Payroll Tax Payment and Filing Guide

Please note: This checklist provides general educational timelines to get you started on understanding payment and filing timelines. See our full legal disclaimer at the bottom of this page before determining your tax deadlines.

Managing payroll compliance can feel like juggling chainsaws—miss one date and the penalties pile up fast. To keep things clean, it helps to separate **tax returns** (the paperwork summarizing what you owe) from **tax deposits** (the actual transfer of cash to the government).

Because filing schedules change dynamically based on how much you pay your team, we need to establish your business "tier" first.

1. The Rules: Determining Your Deposit Schedule

Your deposit frequency for **Form 941** is determined by your total tax liability during a 12-month **lookback period** (running from July 1 of the second preceding year to June 30 of the prior year).

If your total tax liability in the lookback period was...	Your Deposit Schedule is...	Payment Deadline
$2,500 or less (Current Quarter)	**Quarterly**	Pay when you file your quarterly Form 941.
$50,000 or less	**Monthly**	By the 15th day of the following month.
More than $50,000	**Semiweekly**	• **Payday Wed, Thu, or Fri:** Deposit by the following Wednesday. • **Payday Sat, Sun, Mon, or Tue:** Deposit by the following Friday.
$100,000 or more (Accumulated on any single day)	**Next-Day**	Must deposit by the close of the next business day, regardless of your normal tier.

2. Master Payroll Tax Checklist
Use this foundational checklist to track your ongoing recurring obligations.
Note: If any standard due date falls on a weekend or a legal holiday, the deadline automatically pushes to the next business day.

Recurring Tax Deposits (Based on your tier above)

- [ ] **Monthly Depositors:** Transfer federal income tax, Social Security, and Medicare withheld by the **15th of the next month**.
- [ ] **Semiweekly Depositors:** Transfer withholdings on the corresponding Wednesday or Friday following your specific check dates.

Quarterly Commitments

- [ ] **Form 941 (Employer's Quarterly Federal Tax Return)**
  - **What it is:** Reports employee wages, withheld federal income taxes, and Social Security/Medicare taxes.
  - **Return Due Dates:**
    - **Q1 (Jan–Mar):** April 30
    - **Q2 (Apr–Jun):** July 31
    - **Q3 (Jul–Sep):** October 31 (moves to November 2 if it falls on a weekend)
    - **Q4 (Oct–Dec):** January 31 of the following year
  - *Extension Tip: If you deposited all your quarterly taxes entirely on time, you get an extra 10 calendar days to physically file the return.*
- [ ] **Form 940 (FUTA - Federal Unemployment Tax) Deposits**
  - **The Rule:** You must check your FUTA liability quarterly. If your undeposited FUTA tax exceeds **$500**, you must deposit it by the last day of the month following the end of that quarter (April 30, July 31, October 31, January 31). If it is $500 or less, roll it over to the next quarter.
- [ ] **State Income Tax Withholding (SIT)**
  - **When it's due:** Most states mirror the federal quarterly schedule (April 30, July 31, etc.) for filing the return. However, just like federal, large employers may be required to make semiweekly, monthly, or semi-monthly *deposits*.
- [ ] **State Unemployment Tax (SUTA / SUI)**
  - **When it's due:** Returns and payments are almost universally due on the last day of the month following the close of the quarter (April 30, July 31, October 31, January 31).

Annual Wrap-Up

- [ ] **Form 940 annual return filing:** File the complete reconciliation form by **January 31**. (If all FUTA deposits were paid perfectly on time, you have until February 10 to file).
- [ ] **Forms W-2 and W-3:** Send copies to your employees and file them digitally with the Social Security Administration (SSA) by **January 31**.

3. Local & City Withholdings: The Wildcard

City and local municipal payroll taxes do not follow a standardized federal blueprint. Their behavior shifts drastically depending on your geographic footprint:

- **Filing Frequencies:** Most cities collect local income tax withholding via quarterly returns, but highly populated municipal areas or cities with heavy payrolls often mandate **monthly** or **semi-monthly** payments.
- **The "Two-Tax" Trap:** Be careful with location tracking. Some cities impose a tax on where the employee *works* (such as a local business privilege or occupational tax), while others require withholding based on where the employee *resides*. Remote employees can instantly trigger local withholding requirements in their home cities.
- **Aggregators:** Many states streamline this by utilizing centralized cleanup portals (for example, Pennsylvania's E-collectors or Ohio's RITA/CCA systems) so you can file multiple municipalities through a single login.

⚠️ **IMPORTANT LEGAL DISCLAIMER**

Disclaimer: This checklist is for informational and educational purposes only and does not constitute formal legal, accounting, financial, or tax advice. Payroll tax laws, lookback periods, thresholds, and deadlines are highly nuanced and subject to change by federal, state, and local authorities. Every business has a unique tax profile. You should consult a certified public accountant (CPA), an employment attorney, or a qualified payroll professional to verify your specific compliance obligations, deposit schedules, and filing deadlines before taking action.