

July 2023

Key compliance dates

Thursday, July 6

Semiweekly depositors deposit FICA and withheld income tax on wages paid on June 28-June 30.

Friday, July 7

Semiweekly depositors deposit FICA and withheld income tax on wages paid on July 1-4.

Monday, July 10

Tipped employees who received \$20 or more in tips during June report them to the employer on Form 4070.

Wednesday, July 12

Semiweekly depositors deposit FICA and withheld income tax on wages paid on July 5-7.

Friday, July 14

Semiweekly depositors deposit FICA and withheld income tax on wages paid on July 8-11.

Monday, July 17

Monthly depositors deposit FICA and withheld income tax for June.

Social security, Medicare, and withheld income tax. If the monthly deposit rule applies, deposit the tax for payments made in June.

Wednesday, July 19

Semiweekly depositors deposit FICA and withheld income tax on wages paid on July 12-14.

Friday, July 21

Semiweekly depositors deposit FICA and withheld income tax on wages paid on July 15-18.

Wednesday, July 26

Semiweekly depositors deposit FICA and withheld income tax on wages paid on July 19-21.

Friday, July 28

Semiweekly depositors deposit FICA and withheld income tax on wages paid on July 22-25.

Monday, July 31

File Form 941 for the second quarter of 2023 (if tax deposited in full and on time, file by August 10).
Deposit FUTA tax owed through June if more than \$500.
File 2023 Form 5500 or 5500-EZ for calendar-year retirement and benefit plans.

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To-do list

- Alert clients to 2023 mid-year tax planning opportunities.
- Schedule Continuing Professional Education for 2023.
- Follow up with clients on outstanding items to finalize tax returns.