

Importance of the Small Business Tax Workshop

**Veronica Tubman,
Senior Stakeholder Liaison
May 21, 2024**

Small Business Owners

*Check out the
IRS resources
designed to help
new and existing
small businesses.*



[Home](#) / [News](#) / [IRS Tax Tips](#) / Small business owners shouldn't miss this free recorded workshop

Small business owners shouldn't miss this free recorded workshop

[English](#) | [Español](#) | [中文\(简体\)](#)

Topics in the News

News Releases

Multimedia Center

Tax Relief in Disaster Situations

Inflation Reduction Act

Tax Reform

Taxpayer First Act

Tax Scams/Consumer Alerts

The Tax Gap

Fact Sheets

IRS Tax Tip 2022-68, May 3, 2022

Small business owners who want to learn about their tax obligations should watch the [Small Business Virtual Tax Workshop](#). This online workshop is an easy way for new small business owners to dive in and for experienced small business owners to brush up on topics relevant to their business. It's free and available 24/7.

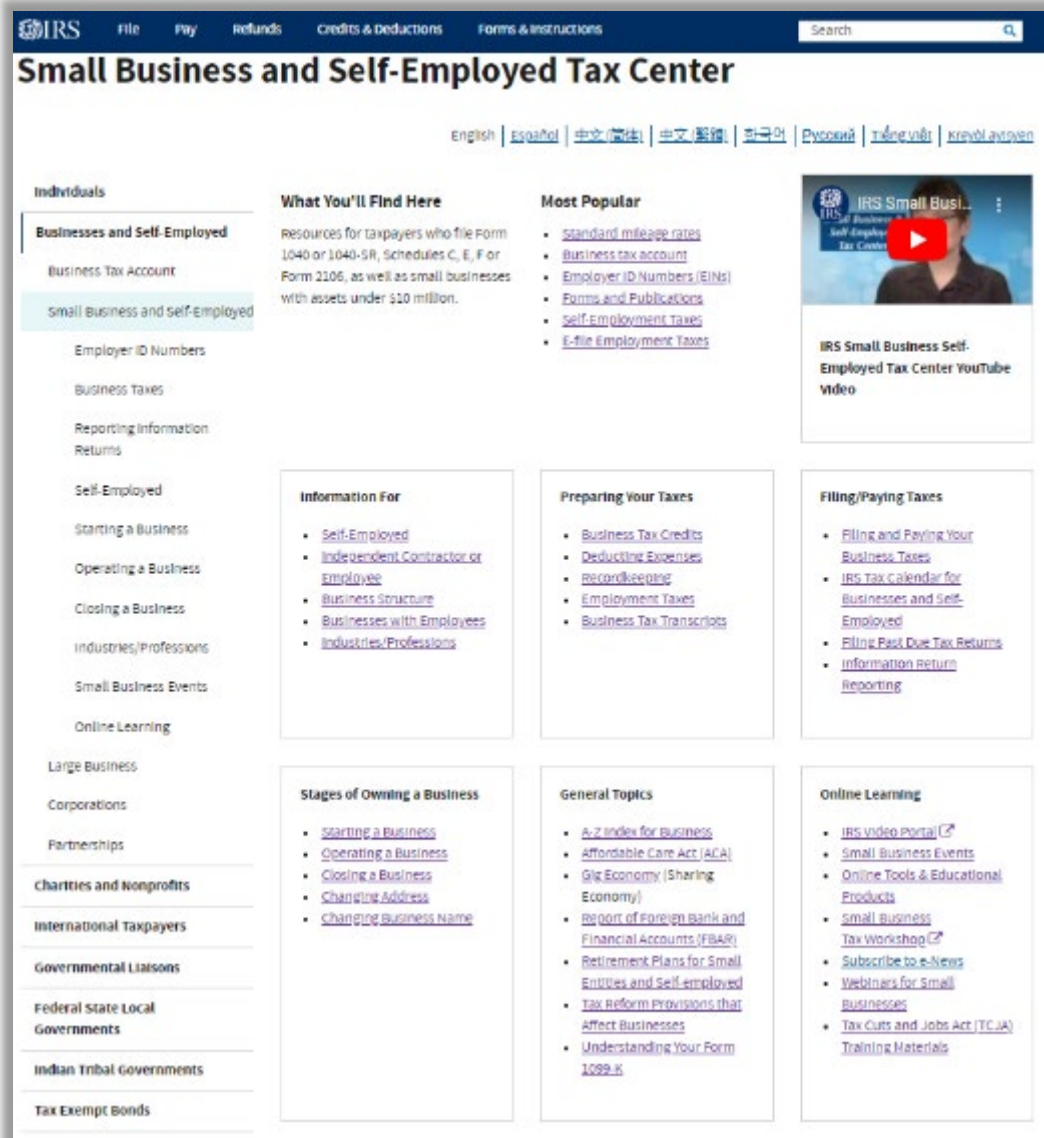
People can watch the video lessons in any order. The topics include:

- [Federal taxes and your new business](#)
- [Schedule C and other small business taxes](#)
- [Filing and paying taxes electronically](#)
- [Business use of your home](#)
- [Federal taxes when hiring employees or independent contractors](#)
- [Managing payroll to withhold the correct amount of taxes](#)
- [Tax deposits and filing a return to report payroll taxes](#)
- [Hiring people who live in the U.S. who aren't citizens](#)

Each lesson links to more specific topics within that lesson, like chapters in a book. Viewers can choose the lessons that apply to their small business. They can also pause and bookmark lessons so they can review information later.

In addition to English, the workshop is also available in Spanish, Chinese Traditional, Chinese Simplified, Korean, Russian, Vietnamese, and Haitian Creole, by clicking on the language menu below the presentation. Transcripts and closed caption

Check us out on YouTube! We are on social media!



The screenshot shows the IRS Small Business and Self-Employed Tax Center website. The header includes the IRS logo, navigation links (File, Pay, Refunds, Credits & Deductions, Forms & Instructions), and a search bar. The main title is "Small Business and Self-Employed Tax Center". Below the title, there are language options (English, Spanish, Chinese, etc.). The left sidebar lists various topics under "Individuals" and "Businesses and Self-Employed". The main content area is divided into several sections: "What You'll Find Here", "Most Popular", "Information For", "Preparing Your Taxes", "Filing/Paying Taxes", "Stages of Owning a Business", "General Topics", and "Online Learning". Each section contains links to relevant resources.

What You'll Find Here

Resources for taxpayers who file Form 1040 or 1040-SR, Schedules C, E, F or Form 2106, as well as small businesses with assets under \$10 million.

Most Popular

- [Standard mileage rates](#)
- [Business tax account](#)
- [Employer ID Numbers \(EINs\)](#)
- [Forms and Publications](#)
- [Self-Employment Taxes](#)
- [E-file Employment Taxes](#)

Information For

- [Self-Employed](#)
- [Independent Contractor or Employee](#)
- [Business Structure](#)
- [Businesses with Employees](#)
- [Industries/Professions](#)

Preparing Your Taxes

- [Business Tax Credits](#)
- [Deductible Expenses](#)
- [Recordkeeping](#)
- [Employment Taxes](#)
- [Business Tax Transcripts](#)

Filing/Paying Taxes

- [Filing and Paying Your Business Taxes](#)
- [IRS Tax Calendar for Businesses and Self-Employed](#)
- [Filing Past Due Tax Returns](#)
- [Information Return Reporting](#)

Stages of Owning a Business

- [Starting a Business](#)
- [Operating a Business](#)
- [Closing a Business](#)
- [Changing Address](#)
- [Changing Business Name](#)

General Topics

- [A-Z index for business](#)
- [Affordable Care Act \(ACA\)](#)
- [Gig Economy \(Sharing Economy\)](#)
- [Report of Foreign Bank and Financial Accounts \(FBAR\)](#)
- [Retirement Plans for Small Entities and Self-employed](#)
- [Tax Reform Provisions that Affect Businesses](#)
- [Understanding Your Form 1099-K](#)

Online Learning

- [IRS video Portal](#)
- [Small Business Events](#)
- [Online Tools & Educational Products](#)
- [Small Business Tax Workshop](#)
- [Subscribe to e-News](#)
- [Webinars for Small Businesses](#)
- [Tax Cuts and Jobs Act \(TCJA\) Training Materials](#)

[IRS YouTube Videos](#)

[IRS e-News for Small Businesses Newsletter](#)

[IRS Small Business Publications](#)

[Filing and Paying Your Business Taxes](#)

Agriculture Tax Center

Links to agriculture-related topics such as tax tips, financial resources, trends and statistics, forms, and more.

Audit Techniques Guides (ATGs)

The Audit Techniques Guides (ATGs) focus on developing highly trained examiners for a particular market segment. These guides contain examination techniques, common and unique industry issues, business practices, industry terminology and other information to assist examiners in performing examinations.

Automotive Tax Center

The links on this page provide information such as tax tips and trends and statistics for the Automotive Industry.

Cannabis Industry

Guidance for taxpayers in the cannabis industry and marijuana businesses.

Child and Adult Care Tax Center

The Child and Adult Care Tax Center contains links to child and adult care-related topics such as the Child Care Provider Audit Techniques Guide, forms, publications, and related links.

Fishing Tax Center

This page provides links to the most common topics in the fishing industry.

Gas Retailers Tax Center

The links on this page provide information such as tax tips and trends and statistics for gas retailers.

Gig Economy Tax Center

Find links on this page useful if you use online platforms to provide car rides, rent a spare bedroom, or to connect and provide a number of other goods or services. The sharing economy is also referred to as the on-demand, gig or access economy.

Indoor Tanning Services Tax Center

This is a one-stop page for indoor tanning service providers, containing information on filing and paying the indoor tanning worker tax. This worker tax is part of the Affordable Care Act.

Information for Industries Where Tips are Customary

The links on this page provide information for all industries that deal with tip income and reporting tips.

Money Services Business Information Center

Businesses offering check cashing, money orders, travelers checks, money transfers, currency dealing or exchange, and pre-paid access (formerly stored value) products are Money Services Businesses and are subject to Bank Secrecy Act requirements.

Payroll Professionals Tax Center - Information for Payroll Professionals and Their Clients

Information for payroll professionals and their clients. This page includes links to information on employment taxes, worker classification, electronic filing, employment tax-related forms and publications, news and events, and more.

Real Estate Tax Center

The links on this page provide information such as tax tips and trends and statistics for the real estate industry.

Restaurants Tax Center

The links on this page provide information such as tax tips and trends and statistics for the restaurant industry.

Trucking Tax Center

Gig Economy Tax Center

English | Español | 中文(简体) | 中文(繁體) | 한국어 | Пусонт | Tiếng Việt | Kreyòl Ayisyen

Individuals

Businesses and Self-Employed

Small Business and Self-Employed

Employer ID Numbers

Business Taxes

Reporting Information
Returns

Self-Employed

Starting a Business

Operating a Business

Closing a Business

Industries/Professions

Small Business Events

Online Learning

Large Business

Corporation

What is the Gig Economy?

The gig economy—also called sharing economy or access economy—is activity where people earn income providing on-demand work, services or goods. Often, it's through a digital platform like an app or website.

Gig Economy Income Is Taxable

You must report income earned from the gig economy on a tax return, even if the income is:

- From part-time, temporary or side work
- Not reported on an information return form — like a Form 1099-K, 1099-MISC, 1099-NEC, W-2 or other income statement
- Paid in any form, including cash, property, goods, or virtual currency

What to Do

Gig Workers

Find forms, keep records, deduct expenses, file and pay taxes for your gig work.

[Manage Taxes for Your Gig Work](#)



Your Taxes in the Sharing Economy

[Transcript ASL](#)

Digital Platforms and Businesses

Classify workers, report payments, pay and file taxes for a digital marketplace or business.

[Manage Taxes for a Digital Platform](#)

Publication 5369

Gig economy and your taxes

Industry-specific tax centers

Sections included on IRS.gov's small business pages:


Starting a Business

Business Structure

Operating a Business

Closing a Business

Small Business Resources



Tools & Resources for Small Businesses

IRS.GOV TAX RESOURCES FOR SMALL BUSINESSES

Small Business and Self-Employed Tax Center
Resources for taxpayers who file Form 1040 or 1040-SR, Schedules C, E, F or Form 2106, as well as small businesses with assets under \$10 million.
[IRS.gov/smallbiz](https://www.irs.gov/smallbiz)

Gig Economy Tax Center
The gig economy—also called sharing economy or access economy—is activity where people earn income providing on-demand work, services or goods. Often, it's through a digital platform like an app or website.
[IRS.gov/gigeconomy](https://www.irs.gov/gigeconomy)

Tax Information for Businesses
Tax information, tools and resources for businesses and self-employed individuals.
[IRS.gov/businesses](https://www.irs.gov/businesses)

Employer Identification Number
An Employer Identification Number (EIN) is also known as a Federal Tax Identification Number and is used to identify a business entity. Generally, businesses need an EIN. They may apply for an EIN in various ways, and now you can apply online.
[IRS.gov/EIN](https://www.irs.gov/EIN)

TOOLS TO HELP SMALL BUSINESSES STAY ON TRACK WITH DEADLINES AND PAYMENTS

Online Tax Calendar
The online tax calendar shows due dates and actions for each month. Business owners can see all events or filter them by monthly depositor, semi-weekly depositor, excise or general event types. They can also have calendar reminders sent to their email inbox or import the calendar into their calendar program.
[IRS.gov/taxcalendar](https://www.irs.gov/taxcalendar)

Electronic Federal Tax Payment System
Businesses can pay their federal taxes online or by phone with EFTPS, a free tax payment system.
[IRS.gov/EFTPS](https://www.irs.gov/EFTPS)

EDUCATIONAL VIDEO SERIES AVAILABLE IN SEVEN LANGUAGES


Small Business Tax Workshop
A virtual workshop that helps new business owners understand and meet their federal tax obligations. Divided into eight lessons, business owners can choose the lessons that apply to them.
[IRS.gov/sbworkshop](https://www.irs.gov/sbworkshop)

SMALL BUSINESS TAX NEWS

e-News Subscriptions
The IRS offers several e-news subscriptions on a variety of tax topics. There are specific e-newsletters for small businesses, payroll professionals, tax professionals, IRS partners and more.
[IRS.gov/subscribe](https://www.irs.gov/subscribe)



Publication 5801 (4-2023) Catalog Number 040400 Department of the Treasury Internal Revenue Service www.irs.gov

Publication 5801 Tools & Resources for Small Businesses



A Guide to Starting a Small Business

This Small Business Guide is intended to provide quick references about Federal tax considerations when opening and running a small business.

Publication 5557 (3-2021) Catalog Number 57953U Department of the Treasury Internal Revenue Service www.irs.gov

Publication 5557 A Guide to Starting a Small Business

Small Business Tax Benefits



Which employers are eligible for the work opportunity tax credit?



Employers, including certain tax-exempt employers, may be eligible for the **work opportunity tax credit** if they hire individuals who face employment barriers.

- ▶ This is a one-time credit for each new hire. To claim the credit, employers must file **Form 8850, Pre-Screening Notice and Certification Request** for the credit with their state workforce agency.
- ▶ Before an employer may claim the credit, the employer must obtain certification that an individual is a member of a targeted group.
- ▶ A taxable business may apply the credit against its business income tax liability and tax-exempt employers can claim the credit against payroll taxes. The instructions for **Form 3800, General Business Credit**, provide more details.
- ▶ Employers cannot claim the WOTC for employees who are rehired.

Targeted Groups

▶ Qualified IV-A Recipient	▶ Supplemental Nutrition Assistance Program (SNAP) Recipient
▶ Qualified Veteran	▶ Supplemental Security Income (SSI) Recipient
▶ Ex-Felon	▶ Long-Term Family Assistance Recipient
▶ Designated Community Resident (DCR)	▶ Qualified Long-Term Unemployment Recipient
▶ Vocational Rehabilitation Referral	
▶ Summer Youth Employee	

Publication 5642-01-2023. Catalog Number 118718. Department of the Treasury. Internal Revenue Service. www.irs.gov

Publication 5642
Which employers are eligible for the Work Opportunity Tax Credit?



Credit for Commercial Clean Vehicles



What is the credit for commercial clean vehicles?

If you are interested in claiming the commercial clean vehicle credit for purchasing a commercial clean vehicle or vehicles, beginning in 2023, a tax credit is available for each qualifying commercial clean vehicle purchased each year through Dec. 31, 2032.

Here is what you should know:

- ▶ The credit is available for businesses and certain tax-exempt entities; tax-exempt entities can receive the credit as an elective payment.
- ▶ There is no price limit on the cost of the commercial vehicle.
- ▶ No commercial clean vehicle credit will be allowed if a taxpayer already claimed the new clean vehicle credit for the same vehicle.
- ▶ The vehicle manufacturer must be a Qualified Manufacturer. A **Qualified Manufacturers list** is on [IRS.gov](https://www.irs.gov).

What is the amount of the credit?

- ▶ The maximum credit amount is \$7,500 per vehicle with a gross weight rating of less than 14,000 pounds or \$40,000 for all other vehicles.
- ▶ The credit is limited to the lesser of 15% of the vehicle's cost (30% for vehicles not gasoline or diesel powered) or the incremental cost of the vehicle, as compared to vehicles powered with a gasoline or diesel internal combustion engine.

What commercial vehicles qualify for the credit?

To qualify, a vehicle must be subject to a depreciation allowance, with an exception for vehicles placed in service by a tax-exempt organization and not subject to a lease.

- ▶ **Vehicle Type:** Clean vehicles and mobile machinery
- ▶ **Battery:** Vehicles that have a battery capacity of at least 7 kilowatt hours or 15 kilowatt hours for vehicles with a gross vehicle weight rating of 14,000 pounds or more, or a fuel cell vehicle (hybrid vehicles).

[WWW.IRS.GOV/CLEANVEHICLES](https://www.irs.gov/cleanvehicles)

Publication 5724-0 (Rev. 2-2023). Catalog Number 93885T. Department of the Treasury. Internal Revenue Service. www.irs.gov

Publication 5724-B
What is the Credit for Commercial Clean Vehicles?

Small Business Tax Benefits (cont.)



Educational assistance programs can be used to help pay workers' student loans



Under federal law, employers who have educational assistance programs can use them to help pay student loan obligations for their employees.

Though educational assistance programs have been available for many years, the option to use them to pay student loans has been available only for payments made after March 27, 2020, and, under current law, will continue to be available until Dec. 31, 2025.

- Traditionally, educational assistance programs have been used to pay for books, equipment, supplies, fees, tuition and other education expenses for the employee.
- These programs can now also be used to pay principal and interest on an employee's qualified education loans.
- Payments made directly to the lender, as well as those made to the employee, qualify.

Tax-free benefits under an educational assistance program are limited to \$5,250 per employee per year.

For information on other requirements, see [Publication 15-B, Employer's Tax Guide to Fringe Benefits](#). For details on what qualifies as a student loan, see [Chapter 10 in Publication 970, Tax Benefits for Education](#).

Publication 5858 (10-2023) Catalog Number 94509C Department of the Treasury Internal Revenue Service www.irs.gov

Publication 5858

Employer Educational Assistance Programs can be used to help pay workers' student loans



The Employer-Provided Childcare Tax Credit

provides a tax incentive of up to \$150,000 per year

If you provide childcare services to your employees, you may be eligible for this general business credit, which:

- Covers some of the costs associated with providing childcare services to your employees.
- Offsets 25% of qualified childcare facility costs and 10% of qualified childcare resource and referral costs.
- Helps employers with eligible costs save more in taxes than with a deduction alone.
- Allows the carryback and carryforward of unused credits.



To find out whether you're eligible and how to claim the credit, visit the [IRS Employer-Provided Childcare Tax Credit](#) page.



Find requirements for qualified childcare costs and qualified childcare facilities at [Internal Revenue Code \(IRC\) Section 45F](#).

Publication 5858 (10-2023) Catalog Number 94509C Department of the Treasury Internal Revenue Service www.irs.gov


Publication 5964

Employer-Provided Childcare Tax Credit

Form 1099-K - Payment Card and Third-Party Network Transactions

IRS Form 1099-K MYTHS vs FACTS




Myth	Fact
People will get a Form 1099-K from friends and family sending them personal payments.	Payments from friends and family should generally not be reported on a Form 1099-K. The form reports payments for goods or services and should not report personal payments like rent, dinner, travel and other gifts or reimbursements, no matter the amount. Generally, in payment apps, the default is personal payments unless the sender designates that they're purchasing goods or services, or it's a designated business account.
If taxpayers didn't receive a Form 1099-K, they don't have to report income.	According to federal law, all income is taxable unless it is specifically excluded by tax law. Taxpayers should report any profits from selling goods or services, regardless if they receive a Form 1099-K.
Individuals won't get a Form 1099-K if they sold goods or services under the current reporting threshold.	Companies may still send a Form 1099-K for goods or services payments that are less than the reporting threshold. This could be due to multiple factors. For example, the account owner is subject to backup withholding, or their state may have a lower reporting threshold.
Taxpayers owe taxes on the amount reported on the Form 1099-K.	The form provides the gross, or total amount of payments individuals got per app or marketplace. Just because a payment is reported on a Form 1099-K does not mean it is taxable. Taxpayers will need to use the Form 1099-K information and other records to determine their actual tax liability when they file their tax return. See IRS.gov/1099khelp .
Taxpayers can only get a 1099-K if they're running a business.	Taxpayers may get a Form 1099-K from payment apps or online marketplaces they used to sell goods or services, or accepted payments from a bank card. See Form 1099-K frequently asked questions for more information at IRS.gov/1099kfaq .
Taxpayers don't need to do anything with their Form 1099-K.	Taxpayers should use the information on the Form 1099-K with their other tax records to determine their correct tax owed when they file their taxes.

Someone who receives a Form 1099-K when they shouldn't have should take the steps outlined at [IRS.gov/1099khelp](https://irs.gov/1099khelp).

Find information and resources on IRS.gov


The IRS has a variety of resources to help people understand their form and report their taxes accurately.

Learn more at [IRS.gov/1099k](https://irs.gov/1099k), [IRS.gov/1099khelp](https://irs.gov/1099khelp) and [IRS.gov/1099kfaq](https://irs.gov/1099kfaq)



irs.gov/1099khelp

Publication 5951 (Rev. 3-2024) Catalog Number 547570 Department of the Treasury Internal Revenue Service www.irs.gov



File Pay Refunds Credits & Deductions Forms & Instructions

home / File / [Businesses and Self-Employed](#) / Understanding your Form 1099-K

Understanding your Form 1099-K

English Español Hindi Urdu Bengali Punjabi Tagalog Tamil

Individuals

Businesses and Self-Employed

Business Tax Account

Small Business and Self-Employed

Large Business

Corporations

Partnerships

Charities and Nonprofits

International Taxpayers

Governmental Officers

Federal State Local Governments

Indian Tribal Governments

Tax-Exempt Bonds

Form 1099-K is a report of payments you get for goods or services during the year from:

- Credit, debit or stored value cards such as gift cards (payment cards)
- Payment apps or online marketplaces, also called third-party settlement organizations or TP SOs

These organizations are required to fill out Form 1099-K and send copies to the IRS and to you.

[Payments you get from family and friends](#) should not be reported on Form 1099-K.

Use Form 1099-K with other records to help you figure and report your taxable income when you file your tax return.

Did you get a Form 1099-K? Find where to do with it on [IRS.gov/1099khelp](https://irs.gov/1099khelp).

On this page

- [Who sends Form 1099-K](#)
- [Who gets Form 1099-K](#)
- [Reporting threshold](#)
- [Personal payments from family and friends](#)

Who sends Form 1099-K

Payment card companies, payment apps and online marketplaces are required to fill out Form 1099-K and send into the IRS each year. They must also send a copy to you by January 31.


Who gets Form 1099-K

You should get Form 1099-K for these situations:

If you take direct payment by credit or bank card for selling goods or providing services

Related topics

- [What to do with Form 1099-K](#)
- [Form 1099-K FAQs](#)
- [Publication 5951: Are you making money as a contractor or providing a service?](#)
- [Reporting 1099-K](#)
- [Caveats for](#)
- [Mobile Business](#)
- [Gift Certificates Tax Center](#)
- [Self-Employed Tax Center](#)
- [Salesperson's website](#)
- [Tax information for businesses](#)
- [Estimated taxes](#)



[Transcript](#)

Publication 5951
Form 1099-K
MYTHS vs FACTS

[IRS.gov/1099K](https://irs.gov/1099k)



Publication 5904


IRS Business Tax Account

Sole proprietors

- View business information on file
- Manage business users
- View balance due
- Make same-day and scheduled payments
- View payment history
- View tax account transcripts
- View tax compliance report
- View tax certificate for award use
- Notices and letters
- Registration for clean energy credits (if eligible)

Partnerships and S corporations

- View business information on file
- View balance due
- Make same-day and scheduled payments
- View payment history


[File](#)
[Pay](#)
[Refunds](#)
[Credits & Deductions](#)
[Forms & Instructions](#)

Webinars for small businesses

Individuals

Businesses and Self-Employed

Business Tax Account

Small Business and Self-Employed

Employer ID Numbers

Business Taxes

Reporting Information Returns

Self-Employed

Starting a Business

Operating a Business

Closing a Business

Industries/Professions

Small Business Events

Online Learning

Large Business

Corporations

Upcoming webinars

Impacts of gaming on tax exempt organizations

During this webinar will describe and discuss:

- Impacts gaming can have on tax-exempt status
- Importance of good internal controls and recordkeeping
- Form 990 filing requirements
- Unrelated Business Income Tax situations
- Filing requirements for payments to Individuals
- Wagering and excise taxes and when they are applicable
- Plus, a live Q & A

Certificates of completion are being offered. Tax Professionals: Earn up to 1 CE Credit. Category: Federal Tax.

Close captioning will be offered.

Sponsored by: IRS Stakeholder Liaison

Date: April 18, 2024

Time: 2 p.m. (Eastern time); 1 p.m. (Central time); 12 p.m. (Mountain time); 11 a.m. (Arizona and Pacific); 10 a.m. (Alaska); and 8 a.m. (Hawaii-Aleutian)

Registration: To register for the event, visit the [Internal Revenue Service webinar registration](#) website. Questions? Email us at: cl.sl.web.conference.team@irs.gov

Tax implications of Chapter 11 bankruptcy filing for individuals

This webinar will cover:

- Pre-Confirmation process for Chapter 11 – Individuals
- Post-Confirmation process for Chapter 11 – Individuals
- Plus, a live Q & A

Related links

- [Small business tax workshops, meetings and seminars](#)
- [Webinars for tax practitioners](#)
- [Workshops and Other Events in Spanish for Small Businesses](#)

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IRS Small Business Channel on YouTube

**IRSvideos**

@irsvideos · 112K subscribers · 218 videos

The Internal Revenue Service's official YouTube channel features IRS videos to help Americ... >

facebook.com/IRS and 8 more links**Subscribe**

Small Business

IRSvideos

17 videos · 59,575 views · Last updated on Jun 30, 2023

**▶ Play all****Shuffle**

Find out what tax credits, deductions and law changes may affect your small business.

1

**The Work Opportunity Tax Credit Benefits Employers**

IRSvideos · 23K views · 2 years ago

2

**Small Business Tax Workshop**

IRSvideos · 21K views · 2 years ago

3

**Here's What To Do if You Must Close Your Business**

IRSvideos · 16K views · 2 years ago

4

**Five Things to Know about the Employer Identification Number**

IRSvideos · 346K views · 3 years ago

5

**W-2 Scam**

IRSvideos · 19K views · 3 years ago

Choosing a Tax Professional

Tips to Help Small Businesses Choose a Tax Preparer

When choosing a tax preparer, you want to consider your choice carefully, since **you are responsible for your business taxes even if you use a preparer.**

Here are a few tips to help:

- Check the IRS Directory of Preparers. It has a listing of preparers in your area who currently hold professional credentials recognized by the IRS or who hold the IRS's Annual Filing Season Program record of completion.
- Check the preparer's history with the Better Business Bureau or verify enrolled agent status on IRS.gov.
- Ask about any of the practitioner's fees up front, and make sure the preparer is an authorized e-file provider using the nationwide database on IRS.gov.
- Ensure the preparer is available throughout the year to help you and make sure you have your records and receipts available for the practitioner to review.
- Always review your tax return before you sign it and ensure the preparer signs and includes their 9-digit Preparer Tax Identification Number (PTIN). All paid preparers must have a PTIN to prepare tax returns. Preparers must also sign returns and include their PTIN.

Most practitioners are ready, willing and able to help you and your business meet all its tax needs and secure all the legitimate tax benefits for your business. If you run across someone who you think is not running a legitimate practice, you can report the abusive preparer to the IRS using **Form 14157** or **Form 14157-A**.

Publication 5924 (9-2024) Catalog Number 940091 | Department of the Treasury Internal Revenue Service www.irs.gov

Avoid

Paid preparers who:

- Claim to get larger refunds
- Base fees on refund amounts
- Won't sign the return or won't give you a copy
- Won't provide a valid IRS Preparer Tax Identification Number (PTIN)

Always

- Review tax returns before signing
- Confirm the preparer's year-round availability

Search

- IRS.gov "choosing a preparer"

Publication 5924

Tips to Help Small Businesses
Choose a Tax Preparer

Choosing a Tax Professional (cont.)

Enrolled agents

- Unlimited representation rights before the IRS

CPAs and attorneys

- Unlimited representation rights before the IRS

Annual Filing Season Program participants

- Limited Representation Rights

Other PTIN holders

- No authority to represent clients before the IRS

Search IRS.gov for “*Directory of Federal Tax Return Preparers*”

Beware of Scams!

Questionable
Employee Retention
Credit claims

False Fuel Tax
Credit claims

Bad tax advice on
social media





Protect your business from tax scams

Watch for these common signs to identify tax-related scams

- Fake requests for W-2s.
- Tax advice from misleading social media messages and posts urging you to:
 - File fraudulent tax documents.
 - Use tax software to manually prepare a Form W-2, Wages and Tax Statement, with false income information.
 - Pay fees to a preparer based on your refund amount.
 - Misrepresent your eligibility for the Employee Retention Credit or other tax credits.

Don't ignore these signs of possible identity theft

- You're unable to e-file a return because one was already filed with the same EIN or SSN.
- You receive a rejection notice for a routine extension to file request because a return with duplicate EIN or SSN is already on file.
- You receive an unexpected tax transcript or IRS notice that doesn't match anything submitted.
- You receive Letter 6042C or 6263C from the IRS.
- You aren't receiving expected or routine correspondence from the IRS because the business address has been changed.

Safeguard your systems and data with strong security actions

- Add anti-malware/anti-virus security software with automatic updates enabled on all devices.
- Use responsible passwords and multi-factor authentication when available.
- Enter personal data only on secure sites with web addresses that begin with "https."

Educate your employees

Help employees protect themselves and your business with information about data security. Check out the Business section on IRS Identity Theft Central at [IRS.gov/IdentityTheft](https://www.irs.gov/identitytheft) or share the Taxpayer Guide to Identity Theft and Publication 4524, Security Awareness for Taxpayers (PDF).

Safeguard your EIN

Keep your Employer Identification Number (EIN) safe and the application up to date with accurate, responsible party and contact information. Use Form 8822-B to update your EIN.

Report scams and tax fraud

You can help prevent fraud in the following ways:

- Report suspicious IRS, Treasury or tax-related online or email phishing scams to phishing@irs.gov.
- Tell us about data losses related to W-2 scams by emailing dataloss@irs.gov and providing contact information. In the subject line, type "W2 Data Loss" so that the email makes it to the right people. Don't attach any employee personally identifiable information.
- Notify states of any disclosures of W-2s or other identity information by emailing StateAlert@taxadmin.org.

For more information, visit [IRS.gov/taxscam](https://www.irs.gov/taxscam) or scan the QR code.



Publication 5961 (4-2024) Catalog Number 501111-12 Department of the Treasury Internal Revenue Service www.irs.gov

Safeguard customer data

Beware of phishing and impersonation schemes

Set security software to update automatically

Back up important files

Require strong passwords for all devices

Encrypt devices

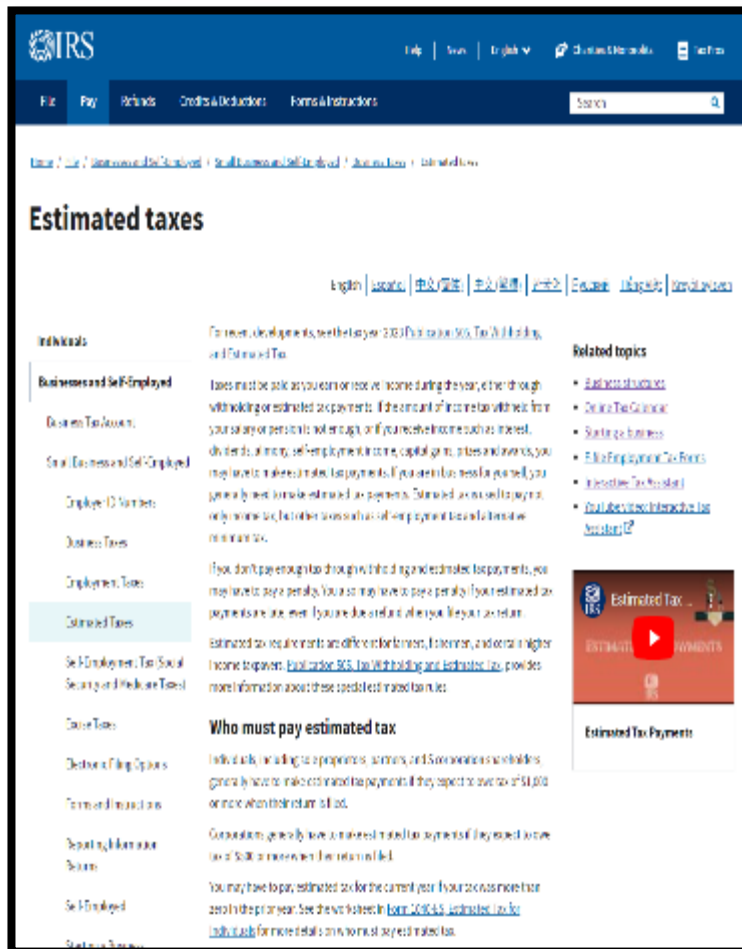
Use multi-factor authentication

Review tips in the business section of Identity Theft Central on [IRS.gov](https://www.irs.gov)

Publication 5961

Protect your business from
tax scams

Start Tax Season Planning Today



Estimated taxes

English | Español | 中文(简体) | 中文(繁體) | 日本語 | Français | Italiano | Nederlands

Individuals

For most individuals, see the [year 2023 Estimated Tax Worksheet](#) and [Estimated Tax](#).

Businesses and Self-Employed

Taxes must be paid as you earn or receive income during the year, either through withholding or estimated tax payments. If the amount of income tax withheld from your salary or payments is not enough, or if you receive income such as interest, dividends, alimony, self-employment income, capital gains, prizes and awards, you may have to make estimated tax payments. If you are in tax need for yourself, you generally need to make estimated tax payments. Estimated taxes are used to pay not only income tax, but other taxes such as self-employment tax and federal estate tax.

Related topics

- [Estimated tax payments](#)
- [Online Tax Gateway](#)
- [Running a business](#)
- [Electronic Federal Tax Payments](#)
- [Interest on Tax Deferral](#)
- [How to Use the Estimated Tax Worksheet](#)

Estimated Tax Payments

Who must pay estimated tax

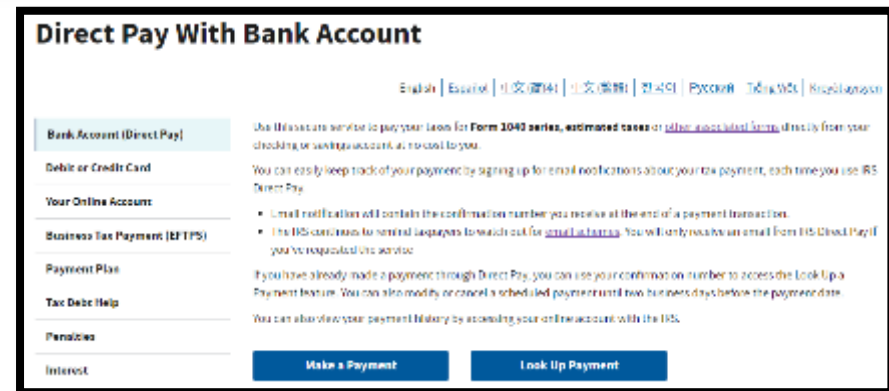
Individuals, including a proprietor, partner, and S corporation shareholder, generally have to make estimated tax payments if they expect to owe at least \$1,000 or more when their return is filed.

Consolidated payments

Corporations generally have to make estimated tax payments if they expect to owe at least \$1,000 or more when their return is filed.

You may have to pay estimated tax for the current year if you are a more than 25% owner in a corporation. See the worksheet in [Form 990-ESS, Instructions for Form 990-ESS](#) for more details on how to calculate estimated tax.

[IRS.gov/EstimatedTaxes](https://www.irs.gov/estimatedtaxes)



Direct Pay With Bank Account

English | Español | 中文(简体) | 中文(繁體) | 日本語 | Français | Italiano | Nederlands

Bank Account (Direct Pay)

Use this secure service to pay your taxes for **Form 1040 series, estimated taxes** or [other applicable forms](#) directly from your checking or savings account as needed to you.

Debit or Credit Card

You can easily keep track of your payment by signing up for email notifications about your tax payment, each time you use IRS Direct Pay.

Your Online Account

- Email notification will contain the confirmation number you receive at the end of a payment transaction.
- The IRS continues to remind taxpayers to watch out for [phishing attacks](#). You will only receive an email from IRS Direct Pay if you've requested this service.

Business Tax Payment (EFTPS)

If you have already made a payment through Direct Pay, you can use your confirmation number to access the Look Up a Payment feature. You can also modify or cancel a scheduled payment until two business days before the payment date.

Payment Plan

You can also view your payment history by accessing your online account with the IRS.

Tax Debt Help

Penalties

Interest

[Make a Payment](#) [Look Up Payment](#)

[IRS.gov/DirectPay](https://www.irs.gov/directpay)



EFTPS: The Electronic Federal Tax Payment System

English | Español | 中文(简体) | 中文(繁體) | 日本語 | Français | Italiano | Nederlands

Bank Account (Direct Pay)

Debit or Credit Card

Your Online Account

Business Tax Payment (EFTPS)

Payment Plan

Tax Debt Help

Penalties

Interest

Foreign Electronic Payments

Login for EFTPS

• EFTPS is a secure, efficient, and flexible way to log in.

You can still access your information when you log in with the new system.

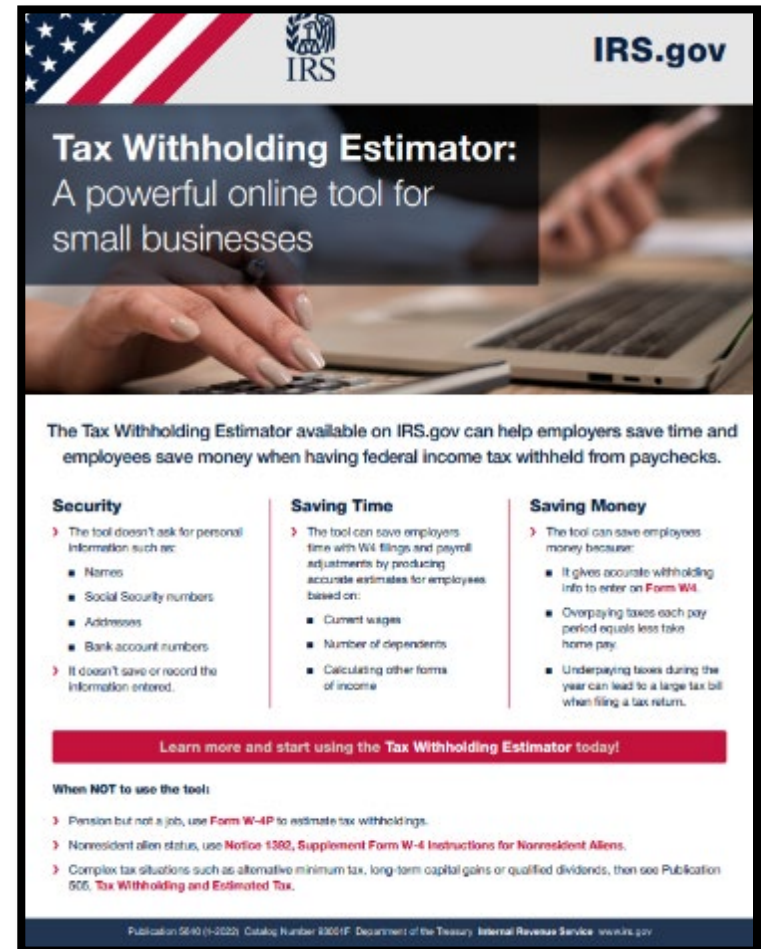
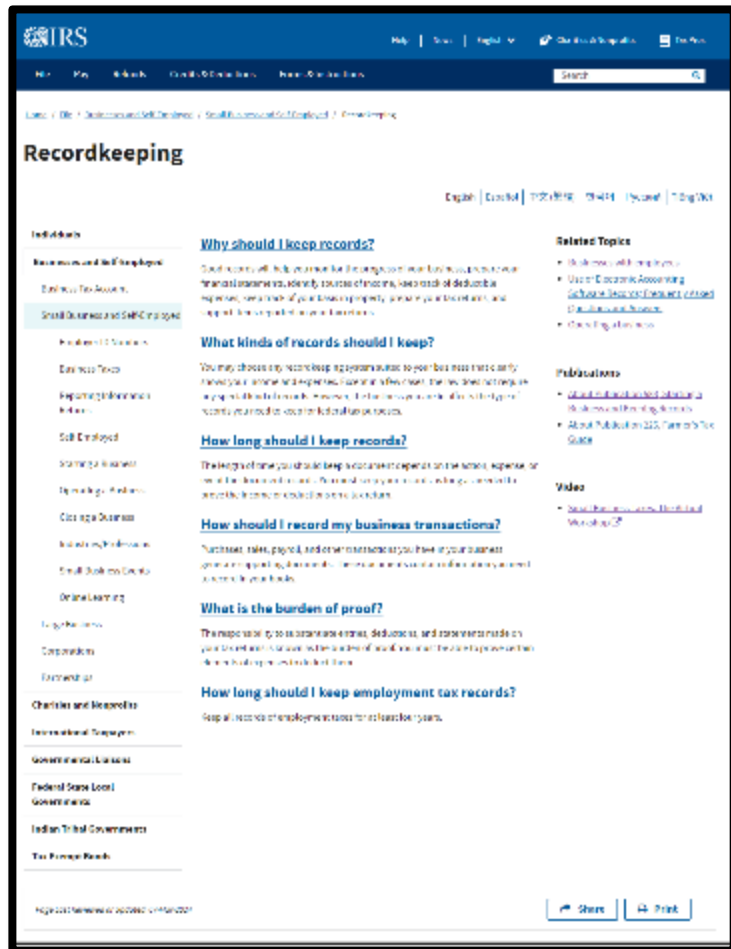
Find how to make payments for multiple clients under a single login [here](#).

EFTPS offers

Security you can count on

This use of your Taxpayer Identification Number (TIN or SSN), Personal Identification Number (PIN) and Internet Password, along with a one-time payment code, ensures your security.

[IRS.gov/eftps](https://www.irs.gov/eftps)



Click [Recordkeeping](#) on the
Small Business Tax Center

[Publication 5640](#)
Tax Withholding Estimator



For more information visit [IRS.gov/iris](https://www.irs.gov/iris)

Start e-filing
Forms 1099 for free
with the
**Information
Returns Intake
System**

The advantages of e-filing through IRIS

 Accurate	 Convenient	 Easy	 Secure
<ul style="list-style-type: none">Auto detects input errors.Gives alerts for missing information.Make corrections to information returns filed through IRIS.	<ul style="list-style-type: none">Create, upload, edit, and view information.Download completed 1099s for distribution.Submit automatic extensions.	<ul style="list-style-type: none">Acknowledgement of filings are quick, as early as 48 hours.No post office trips.Save on paper, postage and physical storage space.	<ul style="list-style-type: none">Information is safeguarded and protected at all times.Saves issuer information from year-to-year and prior year records.

Who can e-file Forms 1099?

All taxpayers are encouraged to e-file through IRIS

<ul style="list-style-type: none">IndividualsSmall businessesLarge businessesTax exempt organizations	<ul style="list-style-type: none">Government agenciesTransmittersThird party filers
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 **Sign up today**
to join the millions
who file 1099s
electronically!

Publication 5731 (12-2022) Catalog Number 50021F Department of the Treasury Internal Revenue Service www.irs.gov

E-file any Form 1099

File corrections for Forms 1099

Request automatic extensions for Forms 1099

Get alerts for input errors and missing information

Download completed copies of Forms 1099

Receive a confirmation from the IRS

Securely store your information

Reduce expenses on paper, postage, storage space and trips to the post office

Publication 5731

Start e-filing
Forms 1099 for free

Sign-up for **e-News for Small Businesses** to receive:

- ✓ Reminders about important upcoming tax dates
- ✓ Details about new IRS.gov features for small businesses
- ✓ Reminders and tips to assist small businesses with tax compliance
- ✓ IRS news releases and special IRS announcements for small businesses

Connect with the IRS on **Social Media** to get tax updates and information.



Espanol



Espanol



Multilingual

Publication	Description
<u>Publication 15</u>	Publication 15, (Circular E), Employer's Tax Guide
<u>Publication 334</u>	Tax Guide for Small Business (For Individuals Who Use Schedule C or C-EZ)
<u>Publication 463</u>	Travel, Entertainment, Gift, and Car Expenses
<u>Publication 505</u>	Tax Withholding and Estimated Tax
<u>Publication 535</u>	Business Expenses
<u>Publication 583</u>	Starting a Business and Keeping Records
<u>Publication 587</u>	Business Use of Your Home (Including Use by Day-Care Providers)
<u>Publication 966</u>	EFTPS – The Secure Way to Pay Your Taxes
<u>Publication 1635</u>	Understanding Your EIN - Employer Identification Numbers
<u>Publication 1779</u>	Independent Contractor or Employee
<u>Publication 5557</u>	A Guide to Starting a Small Business

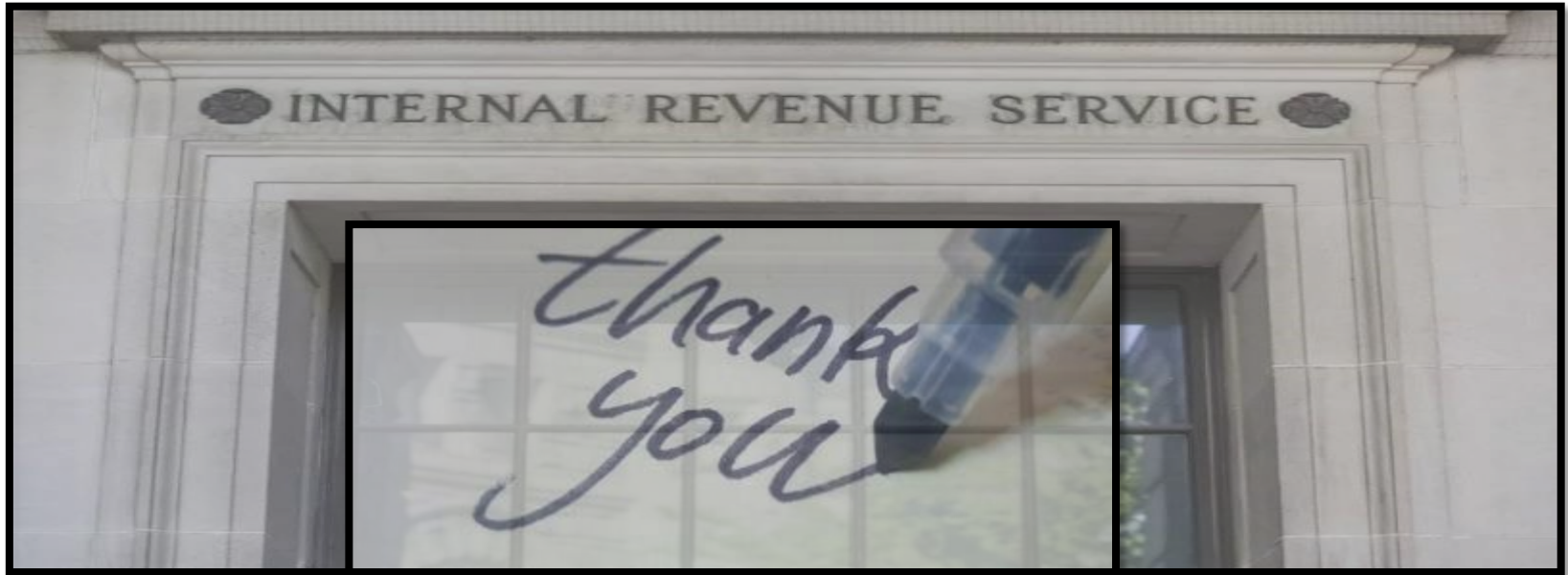


Telephone numbers

Business and Specialty Taxes	(800) 829-4933
E-help	(866) 255-0654
Information Return Reporting	(866) 455-7438
Report Tax Schemes	(866) 775-7474
National Taxpayer Advocate	(877) 777-4778

Connect With the IRS

- IRS2Go mobile app: www.IRS.gov/IRS2go
- YouTube: [IRS videos](#)
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- Facebook: [@IRS](#)
- Instagram: [@IRSnews](#)
- IRS Social Media: www.IRS.gov/socialmedia
- E-News subscriptions: www.IRS.gov/subscribe
- X (formerly Twitter): [@RecruitmentIRS](#)
- Job information: www.jobs.irs.gov



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