GUIDE

Form 941 instructions, the quarterly payroll return

Form 941 is the quarterly federal payroll tax return. Employers file it by April 30, July 31, October 31 and January 31 to report wages paid, federal income tax withheld, and both shares of Social Security and Medicare. Taxes are deposited on a monthly or semiweekly schedule, not paid with the return.

QUICK FACTS

- **Filed.** April 30, July 31, October 31 and January 31
- **Deposits.** Monthly or semiweekly, by the lookback rule
- **Small employers.** Yearly Form 944 if the IRS tells you to

Who files Form 941?

Every employer that pays wages subject to federal income tax withholding, Social Security or Medicare files Form 941 each quarter, even with no wages that quarter, until it files a final return. The IRS may instead tell very small employers, with $1,000 or less of these taxes a year, to file Form 944 once a year.

When is Form 941 due?

QUARTER	COVERS	DUE
1st	January to March	April 30
2nd	April to June	July 31
3rd	July to September	October 31
4th	October to December	January 31

If you deposited all taxes on time, you get 10 more days to file.

How do payroll tax deposits work?

Deposits go through EFTPS or your payroll provider, on a schedule set by the lookback period, the 12 months ending June 30 of the prior year.

General information, not tax advice for your situation.

TAXES IN THE LOOKBACK PERIOD	SCHEDULE
$50,000 or less	Monthly, by the 15th of the next month
More than $50,000	Semiweekly, Wednesday or Friday after payday
$100,000 or more on one day	Next business day
Under $2,500 for the quarter	You can pay with the return

What does each part report?

Part 1 reports wages, tips, withholding and the Social Security and Medicare taxes, and any credits. Part 2 says your deposit schedule; semiweekly depositors attach Schedule B. Part 3 covers business closures and seasonal employers. Totals for the year should match the W-2s you file in January.

How do I fix a mistake?

File Form 941-X for the quarter with the error. Don't change a later 941 to fix an earlier one. Our payroll service files every 941 and deposit for you, and our Form 941 vs Form 940 post explains how the two fit together.

Common questions

When is Form 941 due?
April 30, July 31, October 31 and January 31, for the quarter just ended. You get until the 10th of the next month if every deposit was on time.

Do I file Form 941 if I had no payroll?
Yes, unless you're a seasonal employer or filed a final return. File it showing zero.

What is the penalty for filing Form 941 late?
Generally 5% of the unpaid tax for each month or part of a month late, up to 25%, plus separate penalties for late deposits.

What is the difference between Form 941 and 944?
Form 941 is quarterly. Form 944 is yearly, only for small employers the IRS has told to use it.

Want payroll handled?

We set it up, run it and file the returns. Book a free 30-minute call at eminenttax.com/contact or call (972) 347-4590.

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