

## Key Tax Dates October 2021

### Monthly requirements

If your church or organization reported withheld taxes of *\$50,000 or less* during the most recent lookback period (for 2021 the lookback period is July 1, 2019, through June 30, 2020), then withheld payroll taxes are deposited monthly. Monthly deposits are due by the 15th day of the following month.

Note, however, that if withheld taxes are *less than \$2,500* at the end of any calendar quarter (March 31, June 30, September 30, or December 31), the church need not deposit the taxes.

Instead, it can pay the total withheld taxes directly to the IRS with its quarterly Form 941. Withheld taxes include federal income taxes withheld from the employee's wages, the employee's share of Social Security and Medicare taxes, and the employer's share of Social Security and Medicare taxes.

### Semiweekly requirements

If your church or organization reported withheld taxes of *more than \$50,000* during the most recent lookback period (for 2021 the lookback period is July 1, 2019, through June 30, 2020),

then the withheld payroll taxes are deposited semiweekly.

This means that for paydays falling on Wednesday, Thursday, or Friday, the payroll taxes must be deposited on or by the following Wednesday. For all other paydays, the payroll taxes must be deposited on the Friday following the payday.

Note further that large employers having withheld taxes of *\$100,000 or more* at the end of any day must deposit the taxes by the next banking day. The deposit days are based on the timing of the employer's payroll. Withheld taxes include federal income taxes withheld from the employee's wages, the employee's share of Social Security and Medicare taxes, and the employer's share of Social Security and Medicare taxes.

### October 15, 2021: Tax returns due for church employees with extensions

Last day to file a 2020 federal income tax return for taxpayers who obtained an automatic six-month extension by filing a Form 4868 by April 15, 2021.

For complete information, consult the [2021 Church & Clergy Tax Guide](#) by [Richard R. Hammar, JD, CPA](#). Visit [ChurchLawAndTax.com](#) for the expert insights you need to manage tax issues with confidence.

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