

Key Tax Dates July 2023

Key tax dates include filing Forms 8274 and 941, and meeting monthly or semiweekly filing requirements.

Richard R. Hammar

Monthly requirements

If your church or organization reported withheld taxes of *\$50,000 or less* during the most recent lookback period (for 2023 the lookback period is July 1, 2021, through June 30, 2022), 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 or organization 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 employee 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 2023 the lookback period is July 1, 2021, through June 30, 2022), 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.

Also note 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 employee wages, the employee's share of Social Security and Medicare taxes, and the employer's share of Social Security and Medicare taxes.

July 28, 2023: File employer exemption—Form 8274

Churches hiring their first nonminister employee between April 1 and June 30 may exempt themselves from the employer's share of Social Security and Medicare taxes by filing Form 8274 by this date (nonminister employees are thereafter treated as self-employed for Social Security purposes). The exemption is only available to churches that are opposed based on religious principles to paying the employer's share of Social Security and Medicare taxes.

July 31, 2023: File Form 941

Churches having nonminister employees (or one or more ministers who report their federal income taxes as employees and who have elected voluntary withholding) must file an employer's quarterly federal tax return (Form 941) for the second quarter of 2023 by this date. Enclose a check in the total amount of all withheld taxes (withheld income taxes, withheld Social Security and Medicare taxes paid by the employee, and the employer's share of Social Security and Medicare taxes) *if less than \$2,500* on June 30, 2023.

Note: *If a date listed for filing a return or making a tax payment falls on a Saturday, Sunday, or legal holiday (either national or statewide in a state where the return is required to be filed), the return or tax payment is due on the following business day.*

Note: You must use electronic funds transfer to make all federal employment tax deposits. This is generally done using the [Electronic Federal Tax Payment System](#), a free service provided by the US Department of Treasury. If you don't wish to use EFTPS, you can arrange for your tax professional, financial institution, or payroll service to make deposits on your behalf. Failure to make a timely deposit may subject you to a 10-percent penalty.