



## IRS Summertime Tax Tip 2016-10: Check Your Tax Withholding this Summer to Prevent a Tax-Time Surprise

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### IRS Tax Tips

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### Check Your Tax Withholding this Summer to Prevent a Tax-Time Surprise

Each year, many people get a larger refund than they expect. Some find they owe a lot more tax than they thought they would. If this has happened to you, review your situation to prevent a tax surprise. Did you marry? Have a child? Change in income? Life events can have a major impact on your taxes. Bring the taxes you pay closer to the amount you owe. Here are some tips to help you come up with a plan:

- New Job.** When you start a new job, you must fill out a [Form W-4](#), Employee's Withholding Allowance Certificate, and give it to your employer. Your employer will use the form to figure the amount of federal income tax to [withhold](#) from your pay. Use the IRS Withholding Calculator on [IRS.gov](#) to help you fill out the form. This tool is easy to use and it's available 24/7.
- Estimated Tax.** If you earn income that is not subject to withholding you may need to pay [estimated tax](#). This may include income such as self-employment, interest, dividends or rent. If you expect to owe \$1,000 or more in tax, and meet other conditions, you may need to pay this tax. You

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normally pay it four times a year. Use the worksheet in [Form 1040-ES](#), Estimated Tax for Individuals, to figure the tax.

- **Life Events.** Check to see if you need to change your Form W-4 or change the amount of estimated tax you pay [when certain life events take place](#). A change in your marital status, the birth of a child or the purchase of a new home can change the amount of taxes you owe. In most cases, you can submit a new Form W-4 to your employer anytime.
- **Changes in Circumstances.** If you are receiving advance payments of the [premium tax credit](#), it is important that you [report changes in circumstances](#), such as changes in your income or family size, to your Health Insurance Marketplace. You should also notify the Marketplace when you move out of the area covered by your current Marketplace plan. Advance payments of the premium tax credit help you pay for the insurance you buy through the Health Insurance Marketplace. Reporting changes will help you get the proper type and amount of financial assistance so you can avoid getting too much or too little in advance.

For more see [Publication 505](#), Tax Withholding and Estimated Tax. You can get it on [IRS.gov/forms](#) at any time.

[IRS Tax Tips](#) provide valuable information throughout the year. IRS.gov offers tax help and info on various topics including common [tax scams](#), [taxpayer rights](#) and more.

### Additional IRS Resources:

- Publication 5152: Report changes to the Marketplace as they happen – [English](#) | [Spanish](#)

### IRS YouTube Videos:

- IRS Withholding Calculator – [English](#) | [Spanish](#) | [ASL](#)
- Premium Tax Credit: Changes in Circumstances – [English](#) | [Spanish](#) | [ASL](#)

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- IRS Withholding Calculator – [English](#) | [Spanish](#)
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Withholding this Summer to Prevent a Tax-Time Surprise.  
<http://go.usa.gov/xrG3m> #IRS

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