



IRS Tax Tip 2015-54: Five Key Tax Tips about Tax Withholding and Estimated Tax

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IRS Tax Tips

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Five Key Tax Tips about Tax Withholding and Estimated Tax

If you are an employee, you usually will have taxes withheld from your pay. If you don't have taxes withheld, or you don't have enough [tax withheld](#), then you may need to make estimated tax payments. If you are [self-employed](#) you normally have to pay your taxes this way. Here are five tips about making estimated taxes:

1. **When the tax applies.** You should pay [estimated taxes](#) in 2015 if you expect to owe \$1,000 or more when you file your federal tax return next year. Special rules apply to farmers and fishermen.
2. **How to figure the tax.** Estimate the amount of income you expect to receive for the year. Also make sure that you take into account any tax deductions and credits that you will be eligible to claim. Use [Form 1040-ES](#), Estimated Tax for Individuals, to figure and pay your estimated tax.
3. **When to make payments.** You normally make estimated tax payments four times a year. The dates that apply to most people are April 15, June 15 and Sept. 15 in 2015, and Jan. 15, 2016.
4. **When to change tax payments or withholding.** [Life changes](#), such as a change in marital status or the birth of a child can affect your taxes. When these changes happen, you may need to revise

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your estimated tax payments during the year. If you are an employee, you may need to change the amount of tax withheld from your pay. If so, give your employer a new Form W-4, Employee's Withholding Allowance Certificate. You can use the [IRS Withholding Calculator tool](#) help you fill out the form.

5. **How to pay estimated tax.** Pay online using [IRS Direct Pay](#). Direct Pay is a secure service to pay your individual tax bill or to pay your estimated tax directly from your checking or savings account at no cost to you. You have other ways that you can pay online, by phone or by mail. Visit [IRS.gov/payments](#) for easy and secure ways to pay your tax. If you pay by mail, use the payment vouchers that come with [Form 1040-ES](#).

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Additional IRS Resources:

- [Publication 505](#), Tax Withholding and Estimated Tax
- [Estimated Tax](#) – frequently asked Q & As
- [Tax Topic 306](#) – Penalty for Underpayment of Estimated Tax
- [Make a Payment](#)

IRS YouTube Videos:

- *Estimated Tax Payments* – [English](#) | [Spanish](#) | [ASL](#)
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