



Tax Time Tips

2022 Tax Calendar: Important Tax Due Dates and Deadlines

The 2020 and 2021 federal income tax calendars were really messed up by the COVID-19 pandemic. The IRS extended various tax filing due dates and payment deadlines during both years to give taxpayers more time to take care of their tax obligations. While the IRS is so far sticking with the "normal" tax due dates for 2022, it's still possible that the Omicron (or some other) variant will eventually wreak havoc on the 2022 tax calendar, too.

But even if the 2022 schedule is scrambled once again, one thing will remain the same – you won't want to miss a tax deadline. If you do, the IRS can hit you hard with penalties and interest. For instance, the standard penalty for failing to file your annual tax return on time is 5% of the amount due for each month your return is late. If you pay your taxes late, the monthly penalty is 0.5% of the unpaid amount, up to 25% of what you owe, plus interest on the unpaid taxes. Similar penalties apply for missing other deadlines. And there could also be other negative consequences for being late, like losing out on a valuable tax break.

January Due Dates

January 3 - Self-Employed Individuals Pay Half of Deferred 2020 Social Security Taxes

January 10 - Tips for December 2021 Reported to Employer (Form 4070)

January 18 - Estimated Tax Payment for 4th Quarter of 2021 (Form 1040-ES)

January 18 - Farmers and Fishermen Pay Estimated Tax for 2021 (Form 1040-ES)

January 31 - File 2021 Tax Return (Form 1040) to Avoid Penalty if Last Installment of Estimated Tax Not Paid by January 18

We start off the year with five important due dates in January. First, the CARES Act allowed self-employed people to defer payment of certain 2020 Social Security taxes for two years. Half of the deferred tax is due January 3 (the remainder will be due January 3, 2023). Second, employees who received at least \$20 in tips during December 2021 must report those tips to their employer by January 10. (This is a monthly requirement for workers who collect tips.)

February Due Dates

February 10 - Tips for January 2022 Reported to Employer (Form 4070)

February 15 - File Form W-4 to Reclaim Exemption from Withholding for 2022

The monthly tip reporting deadline is February

10. This time it's for tips received in January.

In addition, if you were exempt from income tax withholding in 2021 and want to reclaim the exemption for 2022, you need to fill out a new W-4 form and give it to your employer. (Note that you must qualify to claim an exemption.)

March Due Dates

March 1 - Farmers and Fishermen File 2021 Tax Return (Form 1040) to Avoid Penalty if Estimated Tax Not Paid by January 18

March 10 - Tips for February 2022 Reported to Employer (Form 4070)

To avoid a penalty, farmers and fishermen who didn't pay all their 2021 estimated taxes by January 18 must file their 2021 tax return by March 1.

Employees must report February tips to their employer by March 10.

April Due Dates

April 1 - First Required Minimum Distribution (RMD) by Individuals Who Turned 72 in 2021

April 11 - Tips for March 2022 Reported to Employer (Form 4070)

April 18 - File 2021 Tax Return (Form 1040) and Pay Tax Due (except for residents of Maine and Massachusetts)

April 18 - File Form 4868 to Request 6-Month Income Tax Return Filing Extension (payment of tax not extended)

April 18 - File Schedule H (1040) and Pay Employment Taxes for Household Employees (file separately if Form 1040 is not filed)

April 18 - Estimated Tax Payment for 1st Quarter of 2022 (Form 1040-ES)

April 18 - Contribute to Individual Retirement Account (IRA) for 2021

April 18 - Withdraw Excess IRA Contributions in 2021 to Avoid Penalty if Filing of Form 1040 Was Not Extended

April 18 - Contribute to Health Savings Account (HSA) for 2021

April 18 - Contribute to Solo 401(k) Plan or Simplified Employee Pension (SEP) Plan for 2021 by Self-Employed if Filing of Form 1040 Was Not Extended

April 19 - File 2021 Tax Return (Form 1040) and Pay Tax Due for residents of Maine and Massachusetts

April is the most important month on the tax calendar. For most people, April 18 is the last day file a 2021 tax return...unless you file an application for an automatic six-month extension with the IRS, which is also due on April 18. If you employ a nanny, maid, gardener or other household worker, you also have until April 18 to file Schedule H and pay their employment taxes. If you live in Maine or Massachusetts, those due dates fall on April 19, since April 18 is a holiday (Patriot's Day) in those states.

There are some special deadlines in April for retirees and anyone saving for retirement, too. If you turned 72 in 2021, you must take your first required minimum distribution (RMD) from your traditional IRAs and 401(k) plans by April 1. April 18 is also the last day that you can contribute to an IRA or health savings account (HSA) for 2021. In addition, except for those who request an extension to file their 2021 tax return, April 18 is the due date for

(1) self-employed people to contribute to a solo 401(k) or a simplified employee pension (SEP) plan for 2021, or (2) withdrawing excess IRA contributions made in 2021. Once again, these April 18 deadlines are pushed back to April 19 for Maine and Massachusetts residents. Finally, workers must report March tips to their employer by April 11, and estimated taxes for the 1st quarter of 2022 are due April 18.

May Due Dates

May 10 - Tips for April 2022 Reported to Employer (Form 4070)

After a busy April, things slow down considerably for May. The only notable deadline is for employees to report tips received in April to their boss. That's due by May 10.

June Due Dates

June 10 - Tips for May 2022 Reported to Employer (Form 4070)

June 15 - Estimated Tax Payment for 2nd Quarter of 2022 (Form 1040-ES)

June 15 - U.S. Taxpayers Living and Working Abroad File 2021 Tax Return (Form 1040)

June 15 - U.S. Taxpayers Living and Working Abroad File Form 4868 to Request 4-Month Income Tax Return Filing Extension (payment of tax not extended)

June 15 - Military Personnel on Duty Outside the U.S. File 2021 Tax Return (Form 1040)

June 15 - Military Personnel on Duty Outside the U.S. File Form 4868 to Request 4-Month Income Tax Return Filing Extension (payment of tax not extended)

Military personnel and other taxpayers who are serving or living outside the U.S. have until June 15 to file their 2021 tax return. If they want a four-month filing extension, they must submit an application by June 15.

Estimated tax payments for the 2nd quarter of 2022 are also due June 15, while the tip reporting deadline for workers who received tips in May is June 10.

July Due Dates

July 11 - Tips for June 2022 Reported to Employer (Form 4070)

For July, employees need to report any tips receive in June to their employer by July 11. Other than that, you can enjoy your time at the pool or beach without having to worry about tax deadlines!

August Due Dates

August 10 - Tips for July 2022 Reported to Employer (Form 4070)

The summer slowdown for tax deadlines continues in August. The only important due date for individuals is the monthly tip report. Workers who received tips in July must report them to their employer by August 10.

September Due Dates

September 12 - Tips for August 2022 Reported to Employer (Form 4070)

September 15 - Estimated Tax Payment for 3rd Quarter of 2022 (Form 1040-ES)

There are two notable tax due dates in September. First, employees must report August tips to their employer by September 12. Second, estimated tax payments for the 3rd quarter of 2022 are due by September 15.

October Due Dates

October 11 - Tips for September 2022 Reported to Employer (Form 4070)

October 17 - File Extended 2021 Tax Return (Form 1040) and Pay Tax Due

October 17 - Withdraw Excess IRA Contributions in 2021 to Avoid Penalty if Filing of Form 1040 Was Extended

October 17 - Contribute to Solo 401(k) Plan or Simplified Employee Pension (SEP) Plan for 2021 by Self-Employed if Filing of Form 1040 Was Extended

If you were granted an extension to file your 2021 tax return, now's the time to send that return to the IRS. The due date for extended returns is October 17. For those who received an extension, October 17 is also the last date for (1) self-employed people to contribute to a solo 401(k) or a simplified employee pension (SEP) plan for 2021, or (2) withdrawing excess IRA contributions made in 2021.

For workers who received tips in September, the deadline to report those tips to your employer is October 11.

November Due Dates

November 10 - Tips for October 2022 Reported to Employer (Form 4070)

November is another slow month on the tax calendar. The only deadline is for employees reporting tips earned in October to their boss. That report is due November 10.

December Due Dates

December 12 - Tips for November 2022 Reported to Employer (Form 4070)

December 31 - Contribution to Employer-Sponsored Retirement Plan for 2022 (401(k), 403(b), 457 or federal thrift savings plans)

December 31 - Required Minimum Distribution (RMD) by Individuals Who are 73 or Older at the End of 2022

December is the time to make any last-minute moves to lower your tax bill for the year. But there are also some other important due dates that you need to be aware of to stay out of hot water with the IRS. There's the monthly tip reporting deadline, which is December 12 for reporting November tips to your employer. Plus, 2022 contributions to employer-sponsored retirement plans (e.g., 401(k), 403(b), 457 or federal thrift savings plans) must be in by December 31. That's also the deadline for taking an RMD for 2022 if you're 73 or older at the end of the year.

Legal Notices

STATE OF MINNESOTA
COUNTY OF HUBBARD

DISTRICT COURT
NINTH JUDICIAL DISTRICT
PROBATE DIVISION

Court File No. 29-PR-21-2041

In re the Estate of:

Patrick Anthony Tange-
man,
Decedent

NOTICE AND ORDER FOR
HEARING ON PETITION
FOR DETERMINATION OF
DESCENT AND NOTICE TO
CREDITORS

It is Ordered and Notice is given that on February 10th, 2022 at 8:30 a.m., a hearing will be held via Zoom (see attached) for the adjudication of

intestacy and determination of descent of the real estate titled in the above entitled estate. Any objections to the petition must be filed with the Court prior to or, raised at the hearing. If proper and if no objections are filed or raised, the court will grant the relief requested in the petition.

Dated: January 4, 2022

Carissa Scholz,

Court Administrator

By: Leah Leavitt

Deputy Court Administrator

Gregory D. Larson
Attorney at Law
PO BOX 591
Park Rapids, MN 56470
218-237-5075

Northwoods Press
1-12,19c

TODD TOWNSHIP

Notice of Vacancy

Todd Township is advertising to fill one (1) three-year position on the Todd Township Planning Commission. A letter requesting consideration to be a Planning Commissioner should be addressed to the Todd Township Board and must be submitted to Todd Township Clerk Pat Cadreau, 804 Crocus Hill St E., Park Rapids MN 56470 prior to January 31, 2022.

By Order of the Todd Township Board of Supervisor.
Pat Cadreau, Clerk

Todd Township, Hubbard County
Northwoods Press
1-12,19c

UP NORTH DAUGHTER TAX SERVICE

Tammie Hilden

16246 Dovetail Road
Park Rapids, MN 56470

218-732-8025
tammie.undts@gmail.com

Certified Public Accountants

- Tax Preparation & Planning
- Financial Statement Preparation
- Payroll Service & Consulting
- Computer Bookkeeping Service
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Hwy 34 E.
706 1st St. E.
Park Rapids

218-732-5769

PUZZLE SOLUTIONS

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8	6	3	5	7	9	2	4	1
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7	9	4	8	2	5	6	1	3
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ADVERTISING POLICY

Here at the *Northwoods Press*, our advertising policy is very simple: IF YOU CHARGE, WE CHARGE. If you charge for something, generally you do so to cover your costs, and one of those costs needs to be promotion (i.e: advertising). *NOTE:* A discount is extended to non-profit organizations.

We want your news and your advertising. To make your venture more successful, you need to include advertising in your budget.

WHEN

PUBLIC NOTICES

REACH THE PUBLIC, EVERYONE BENEFITS

SOME OFFICIALS WANT TO MOVE NOTICES FROM NEWSPAPERS TO GOVERNMENT-RUN WEBSITES - WHERE THEY MAY NOT BE EASILY FOUND

WHY TRY TO FIX SOMETHING THAT ISN'T BROKEN

?

2 OUT OF 3

US ADULTS READ A NEWSPAPER IN PRINT OR ONLINE DURING THE WEEK

Newspaper
Association
of America
www.naa.org

KEEP PUBLIC NOTICES IN NEWSPAPERS