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Income tax form 16a download pdf

There are many different IRS tax forms that you may come across throughout your life. However, as an individual taxpayer, you probably only need to be concerned with the basics, such as Form W-2, Form W-4, and Form 1040. >> Start Your FREE E-file Tax Form W-2 Part of the “W series” of tax forms, IRS Form W-2 is a six-part federal Wage and Tax Statement. It reports the wages earned by employees and the taxes that were withheld from their paychecks. It also reports Social Security tax, a.k.a. the Federal Insurance Contributions Act (FICA) tax, to the Social Security Administration. The FICA tax has two components ? the Social Security portion and the Medicare portion ? which are separately reported on Tax Form W-2. Tax Form W-2 is the responsibility of the employer. Employers are required to complete a W-2 Form for each of their employees, and they must deliver it to each employee by January 31st of the calendar year. Employers must then file the W-2 Forms with the Social Security Administration by the last day of February (if filing by paper mail) or the last day of March (if filing electronically). W-2 Tax Forms will report all the wages and taxes of the employees of that business/company for the prior calendar year. Tax Form W-4 The purpose of Tax Form W-4 is simple ? it is used by your employer to withhold the proper amount of federal income tax from your paycheck. Once you fill out Form W-4 and give it to your employer, they will fill in their sections and finish the process from there. The IRS recommends that employees submit a new W-4 tax form each year, or any time their personal or financial situation changes. Of course, this is required upon being hired. No matter if you are starting a new job or just want to change your withholding allowances, you need to become familiar with Tax Form W-4. Every employee must fill out this tax form and submit it to their employer. This way, they are able to withhold the proper amount of taxes from each paycheck. Tax Form 1040 IRS Tax Form 1040 is the standard federal income tax form used to report an individual’s gross income (e.g., money, goods, property, and services). It is also known as “the long form” because it is more extensive than the shorter 1040A and 1040EZ Tax Forms. Also unlike the other tax forms, IRS Form 1040 allows taxpayers to claim numerous expenses and tax credits, itemize deductions, and adjust income. There are many different ways to obtain an IRS 1040 Tax Form. The fastest and most convenient option is to download the tax form on your computer. Most post offices and local libraries carry forms around tax time, and forms can also be picked up from a tax center or an IRS office. In addition, you may request a tax form to be sent to you by U.S. Mail. IRS Tax Form 1040, with payment, is due by April 15th. A six-month tax extension may be granted (with IRS Tax Form 4868) for late filing, but payments must still be made by April 15th. You may file Form 1040 by paper mail, by using IRS e-file, or through an approved tax preparer. Filing taxes online is generally safer, faster, and easier ? and you will get your tax refund much sooner if you choose the Direct Deposit option. While there are several tax forms to choose from when filing your federal income taxes, a safe bet is to use IRS Form 1040 if you are unsure whether or not you qualify for the 1040A or 1040EZ. IRS Tax Form 1040A is a simplified federal income tax form used to report an individual’s income and calculate their taxes. It is also known as “the short form” because it is a two-page form that is less complex than IRS Tax Form 1040. Tax Form 1040A covers more than Form 1040EZ, and it allows taxpayers to report common types of income, credits, and deductions. If you qualify to use Form 1040A, it will take you less time to prepare (than Form 1040) and it will likely be processed faster by the IRS. The 1040A Form is available to taxpayers of any age and any filing status, and it is due by April 15th. While most qualify to use this form, it is not as extensive as IRS Tax Form 1040, so it’s a good idea to look over what Form 1040 offers first. IRS Tax Form 1040EZ is the shortest federal income tax form. It is designed for taxpayers whose filing status is “single” or “married filing jointly” with no dependents. The 1040EZ is less complex than Tax Form 1040 and Tax Form 1040A, so it generally takes less time to fill out and process. However, it may be more beneficial to use Form 1040 or Form 1040A, since those forms allow taxpayers to claim “head of household” status (which typically results in a lower tax than filing as “single”), dependents, and various credits and adjustments to income. Tax Form 1040-NR Tax Form 1040NR is also known as U.S. Nonresident Alien Income Tax Return. This tax form is similar to the regular 1040 form used by United States citizens. Form 1040NR must be filed if you were a nonresident alien during the past tax year who engaged in business in the US. You are required to file even if you have no income from the business, or your income is exempt from tax under a treaty with your country. You must also use this form if you were a nonresident alien who did not engage in US business, but received income from US sources that are reportable on Schedule NEC. There are three types of income that you may need to include on Tax Form 1040NR. They include income connected with US business (taxed at the same rate as US citizens), income not connected with US business (the rate is 30 percent, unless there is a treaty between the US and your country that allows you to pay a lower rate), and income which is exempt from US tax. United States citizens never have to file Tax Form 1040NR. But if you are a US nonresident alien, this is a tax form that you want to become familiar with. Tax Form 1040X IRS Tax Form 1040X is the federal Amended U.S. Individual Income Tax Return. It is designed for taxpayers who need to correct mistakes made on Tax Form 1040, Tax Form 1040A, Tax Form 1040EZ, Tax Form 1040EZ-T, Tax Form 1040NR, or Tax Form 1040NR-EZ. You must file an amendment if you need to do any of the following: Correct your filing status (which could result in a larger refund) Add or remove dependents Report additional income (from a Form W-2, Form 1099, or other income statement) Report additional withholding (from a W-2 or Form 1099) Make changes to your tax deductions (including above-the-line deductions, itemized deductions, or standard deduction) Make changes to your personal exemptions Recalculate your tax credits or claim additional tax credits You do not need to file IRS Tax Form 1040X if you are only correcting errors in math ? IRS computers automatically check the math and make those corrections for you. Tax Form 4868 IRS Tax Form 4868 is the Application for Automatic Extension of Time To File U.S. Income Tax Return. This can be used to extend the filing deadlines for Form 1040, Form 1040A, Form 1040EZ, Form 1040NR, and Form 1040NR-EZ. If you are not able to file your federal individual income tax return by the due date, you may be able to get an automatic 6-month extension of time to file. To do so, you must file Tax Form 4868 by the original due date for filing your tax return (April 18th for the 2011 tax season). It’s important to note that submitting Form 4868 does not extend the time for payment of tax, which is still owed by the original due date of your return. You will need to give an estimate of your tax due when filing for a tax extension ? and you can pay none, all, or part of your estimated income tax due using a credit card or checking/savings account. SEE ALSO:

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