

NAME \_\_\_\_\_ CORP \_\_\_\_\_ PERSONAL \_\_\_\_\_

**Form 943 Deposit Requirements – To be complete in conjunction with the W-2 worksheet.**

All cash wages you pay to an employee during the year for farm work are subject to social security and Medicare taxes and income tax withholding if **either** (1) You pay cash wages to an employee of \$150 or more in a year for farm work or (2) the total you pay for farm work (cash and non-cash) to **all** your employees is \$2,500 or more during the year.

Generally, you must deposit both the employer and employee social security and Medicare taxes and income tax withheld during the year are deposited with electronic fund transfer with the Internal Revenue Service.

**You must deposit Form 943 taxes on payments made during a calendar month by the 15<sup>th</sup> day of the following month.** If your total tax reported on Form 943 is greater than \$50,000 please call the office for further instructions.

**Exception to deposit requirement - \$2500 Rule**

If you accumulate less than \$2500.00 of net Form 943 taxes during the year (line 11 of Form 943), no deposits are required. You may pay the tax with Form 943. However, if you are unsure that you will accumulate less than \$2500.00 for the year, deposit under the appropriate rules so that you will not be subject to failure to deposit penalties.

Monthly Deposit Schedule: (check one)

Monthly schedule depositors please complete the monthly deposit schedule:

<b>Deposit period ending</b>	<b>Tax liability (Tax payments) for month</b>
January 31	
February 28	
March 31	
April 30	
May 31	
June 30	
July 31	
August 31	
September 30	
October 31	
November 30	
December 31	
Total liability for year (add Jan-Dec)	

No deposits were made during calendar year 2015 of taxes withheld from wages paid.