



IRS Tax Tip 2016-58: Five Tax Tips on Estimated Tax Payments

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IRS Tax Tips

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Five Tax Tips on Estimated Tax Payments

You usually will have taxes withheld from your pay if you are an employee. However, if you don't have [taxes withheld](#), or you don't have enough tax withheld, 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 tax payments:

- 1. When the tax applies.** You should pay [estimated taxes](#) in 2015 if you expect to owe at least \$1,000 in tax for 2016 after subtracting your withholding and refundable credits. 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 for 2016 are April 18, June

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15 and Sept. 15. There is one last payment on Jan. 17, 2017.

4. When to change tax payments or withholding.

Major life changes like the birth of a child can affect your taxes. When these changes happen, you may need to revise 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 this is the case, give your employer a new Form W-4, Employee's Withholding Allowance Certificate. You can use the [IRS Withholding Calculator](#) tool to help you fill out the form.

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

Each and every taxpayer has a set of fundamental rights they should be aware of when dealing with the IRS. These are your [Taxpayer Bill of Rights](#). Explore your rights and our obligations to protect them on IRS.gov.

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

IRS YouTube Videos:

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

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