HOW TO: File Federal Estimated Tax to IRS

What is Estimated Tax?

Quarterly Estimated Tax Payments (QETP) is the method used to pay Social Security, Medicare, and income taxes because you do not have an employer withholding these taxes for you. The IRS can penalize you for (1) not paying or (2) underpaying. To determine the amount you should remit, I highly recommend you consult your CPA.

When is Estimated Due?

<mark>You only owe estimated tax once you are profitable.</mark> Each quarter, profitable SBOs file QETPs with both the IRS and their State via four vouchers (Form 1040-ES).

1st Payment	Due April 15th
2nd Payment	Due June 15th
3rd Payment	Due September 15th
4th Payment	Due January 15th

How do I pay ONLINE?

- **** Warning:** The **IRS prohibition on paper checks is now in effect,** as mandated by *Executive Order 14247*. This change is part of a government-wide transition to electronic payments to enhance security, reduce fraud, and lower administrative costs. In other words, NEVER mail a tax payment to the IRS.
- By paying online, you ensure
  (1) estimated tax is applied to your SSN; not your spouse, and
  (2) you have a record of the payment.
- There are two methods for paying the IRS online:
  1. Pay the IRS through your IRS Individual Income Tax Account

     (Click Here for HOW TO guide)

  2. IRS Direct Pay website