

# Henninger Accounting & Tax Services

The Henninger Insider

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## IMPORTANT DATES!

### May

May 1 - 1st Quarter Payroll Reports Due  
May 15 - Monthly Payroll Tax Deposits Due  
May 22 - Monthly Sales Tax Returns Due  
May 29 - Office Closed

Join our Email List



Use our simple and easy-to-follow checklists to assemble your individual and business tax documents.

Deliver your information to us early so we can prepare your tax returns quickly and accurately.

## Pre-paid QuickBooks and Sage 50 Support - Discounted Blocks of Time Available

If you need help with QuickBooks or Sage 50, our firm offers support for your computer needs. We offer discounted blocks of time to make this service convenient and affordable.

### Discounted Block of Time

\$95/Hour - Minimum of 4 hours

Our open billing rate for this service is \$125/Hour. When purchasing discounted blocks of time, you will see a significant savings.

Contact our office at 724-832-2244

Individual

## Hot Off The Press -

## IRS Tax Withholding Estimator helps people get ready for the 2024 filing season; make sure withholding is right on 2023 paychecks

The Internal Revenue Service suggested taxpayers who filed or are about to file their 2022 tax return use the IRS [Tax Withholding Estimator](#) to help update the amount of tax to have taken out of their 2023 pay.

The IRS says now is a good time to use this online tool. The Tax Withholding Estimator, also available in Spanish, can help people adjust how much is withheld and could put more cash in their pocket or help them avoid a tax bill for 2023.

The Tax Withholding Estimator offers workers, retirees and the self-employed a step-by-step guide to effectively tailor the amount of income tax they have withheld from wages, pension and other income. It's especially useful after a major life change such as marriage, divorce, home purchase, the birth or adoption of a child or a big change in income.

Benefits of using the Estimator:

For employees, withholding is the amount of federal income tax taken out of their paycheck.

Workers can use the results from the Tax Withholding Estimator to determine if they should complete a new [Form W-4](#) and submit it to their employer. For example, checking withholding can:

- Ensure the right amount of tax is withheld and prevent an unexpected tax bill or penalty at tax time.
- Determine whether to have less tax withheld from each paycheck, boosting take-home pay and reducing refunds at tax time.

What records are needed?

The Tax Withholding Estimator's results are only as accurate as the information entered. To help prepare, the IRS recommends taxpayers gather:

- Their most recent pay statements and, if married, statements for their spouse.
- Information for other sources of income.
- Their most recent income tax return.

Withholding or estimated payments?

Income taxes must generally be paid as taxpayers earn or receive income throughout the year, through either withholding or estimated tax payments. If the amount of income tax withheld from one's salary or pension is not enough, or if they receive other types of income such as interest, dividends, alimony, self-employment income, capital gains, prizes and awards, they may need to make estimated tax payments.

In 2023, taxpayers who receive more than \$600 in income from third-party settlement organizations, including popular payment apps, may receive [Form 1099-Ks](#). Individual taxpayers can use the IRS online [Interactive Tax Assistant](#) to see if they're required to pay estimated taxes. [Good recordkeeping is key.](#)

People with complex tax situations should instead use the instructions in [Publication 505, Tax Withholding and Estimated Tax](#). This includes taxpayers who owe alternative minimum tax or certain other taxes and people with long-term capital gains or qualified dividends.

### Where is my Refund?

Like us on Facebook!

Check out our Facebook Page – we are just a click away!

Like us on Facebook

Click the links below to track your refunds

Federal

Pennsylvania



### Client Appreciation Referral Program

Refer a friend who becomes a client of our firm and receive a \$100 credit on your account.

Simply tell them to let us know you referred them and we will take care of the rest.

If the new client has more than one referral, the credit will be split between the referring parties.



*Our Firm appreciates the opportunity to serve your professional needs!*

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