## Taxes Estimated Taxes

please pay estimated taxes to avoid paying interest and penalties.

https://www.irs.gov/businesses/small-businesses-self-employed/estimated-taxes

## **Who Must Pay Estimated Tax**

Individuals, including sole proprietors, partners, and S corporation shareholders, generally have to make estimated tax payments if they expect to owe tax of \$1,000 or more when their return is filed.

## When To Pay Estimated Taxes

For estimated tax purposes, the year is divided intoÃ, <u>four payment periods</u>. You may send estimated tax payments withÃ, <u>Form 1040-ES</u>Ã, byÃ, <u>mail</u>, or you canÃ, <u>pay online</u>, by phone or from your mobile device using theÃ, <u>IRS2Go app</u>. VisitÃ, <u>IRS.gov/payments</u>Ã, to view all the options. For additional information, refer toÃ, <u>Publication 505</u>, <u>Tax Withholding and Estimated Tax</u>.

Using the Electronic Federal Tax Payment System (EFTPS) is the easiest way for individuals as well as businesses to pay federal taxes. MakeÃ, **ALL**Ã, of your federal tax payments including federal tax deposits (FTDs), installment agreement and estimated tax payments usingÃ, <u>EFTPS</u>. If itââ,¬â,,¢s easier to pay your estimated taxes weekly, bi-weekly, monthly, etc. you can, as long as youââ,¬â,,¢ve paid enough in by the end of the quarter. Using EFTPS, you can access a history of your payments, so you know how much and when you made your estimated tax payments.

Corporations must deposit the payment using the Â, <u>Electronic Federal Tax Payment System</u>. For additional information, refer to Ã, <u>Publication 542</u>, <u>Corporations</u>.

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VA estimated taxes

https://www.tax.virginia.gov/individual-estimated-tax-payments

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