

Early 2025 Tax Planning: Important Deadlines for Individuals and Business Owners

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At SWC – Southern California’s independently owned tax planning and financial strategies advisory firm for entrepreneurs and small business owners, real estate investors, and high-net-worth individuals – we know tax deadlines can be overwhelming. And if you’ve been with us awhile, you know that staying ahead of the game can help you avoid unnecessary penalties and stress.

Below, we’ve outlined the most important tax dates for business owners, entrepreneurs, and individual taxpayers for February through April. Here’s what you need to know:



FEBRUARY 2025

Feb. 10:

- Employers must file Form 940 (*Employer’s Annual Federal Unemployment (FUTA) Tax Return form*), Form 941 (*Employer’s Quarterly Federal Tax Return form*), Form 943 (*Employer’s Annual Federal Tax Return for Agricultural Employees form*), Form 944 (*Employer’s Annual Federal Tax Return form*), and Form 945 (*Annual Return of Withheld Federal Income Tax form*) – but only if taxes were deposited on time and in full.
- Employees who earn tips must report January tips to their employer via Form 4070 (*Employee’s Report of Tips to Employer form*).

Feb. 18:

- If an employee claimed an exemption from income tax withholding on their 2024 Form W-4, they must file a new Form W-4 to continue that exemption for 2025.

Continued

Feb. 28:

- Applicable Large Employers (ALEs) must file paper Forms 1094-C (*Transmittal of Employer-provided Health Insurance Offer and Coverage Information Returns form*) and 1095-C (*Employer-Provided Health Insurance Offer and Coverage form*) with the Internal Revenue Services (IRS).
- All other providers must file paper Forms 1094-B (*Transmittal of Health Coverage Information Returns form*) and Form 1095-B (*Health Coverage form*). If filing electronically, the deadline is March 31.
- File Form 1096 (*Annual Summary and Transmittal of U.S. Information Returns*) along with copies of all 2024 information returns.
- Large food and beverage employers must file Form 8027 (*Employer's Annual Information Return of Tip Income and Allocated Tips form*) to report tip income and allocated tips.
- Heavy highway vehicle use tax must be reported using Form 2290 (*Heavy Highway Vehicle Use Tax Return form*) for vehicles first used in January.

MARCH 2025

March 3:

- Farmers and fishermen who did not make an estimated tax payment by Jan. 15 must file their 2024 tax return and pay any tax due to avoid underpayment penalties.

March 17:

- File calendar year 2024 partnership returns (Form 1065: *U.S. Return of Partnership Income*) or submit Form 7004 (*Application for Automatic Extension of Time To File Certain Business Income Tax, Information, and Other Returns form*) for a six-month extension.
- File calendar year 2024 S corporation returns (Form 1120-S: *U.S. Income Tax Return for an S Corporation*) or submit Form 7004 for a six-month extension.
- File Form 2553 (*Election by a Small Business Corporation form*) if electing to be taxed as an S corporation beginning in 2025.

March 31:

- Employers must electronically file Forms 1094-B, 1094-C, 1095-B, and 1095-C.
- File Form 2290 and pay the heavy highway vehicle use tax for vehicles first used in February.

APRIL 2025

April 15:

- First quarter estimated income tax payment for corporations, estates, and trusts is due.
- File Form 1120 (*U.S. Corporation Income Tax Return form*) for calendar year C corporations, or file Form 7004 for a six-month extension.

April 30:

- File Form 941 (*Employer's Quarterly Federal Tax Return form*) for Q1 2025 (or by May 12 if all deposits were made on time).

Important Tax Dates For Individual Taxpayers

FEBRUARY 2025

Feb. 10:

- Employees who earn tips must report January tips to their employer via Form 4070 (*Employee's Report of Tips to Employer*).

Feb. 18:

- If you claimed an exemption from withholding on your 2024 Form W-4 (*Employee's Withholding Certificate*), you must file a new Form W-4 to continue the exemption for 2025.

MARCH 2025

March 3:

- Farmers and fishermen who did not make an estimated tax payment by Jan. 15 must file their 2024 tax return and pay any tax due to avoid underpayment penalties.

March 31:

- You may receive Form 1095-B (*Health Coverage form*) or 1095-C (*Employer-provided Health Insurance Offer and Coverage form*) from your employer or insurance provider regarding your health coverage for 2024.

APRIL 2025

April 15:

- File your 2024 individual income tax return (*Form 1040 or 1040-SR*) or request a six-month extension by filing Form 4868 (*Application for Automatic Extension of Time To File U.S. Individual Income Tax Return form*).
- First quarter 2025 estimated tax payment due if you make quarterly estimated payments.
- If you paid household employees in 2024, file Schedule H (*Household Employment Taxes form*) with your Form 1040.

Significant Monthly Deadlines at a Glance: February – April

If the detailed breakdown above felt a bit dense, don't worry – we've got you covered. Here's a streamlined rundown of February through April tax deadlines to keep on your radar. Whether you're a business owner or an individual taxpayer, these are the dates you'll want to mark on your calendar.

February 2025

- Feb. 10 – Businesses: Payroll tax filings and Tip reporting
- Feb. 18 – Individuals: Renew Form W-4 exemption
- Feb. 28 – Businesses: ACA forms and Tip reporting

March 2025

- March 3 – Farmers and Fishermen: Tax deadline
- March 17 – Businesses: Partnerships and S corporations file tax returns
- March 31 – Businesses: ACA electronic filing

Continued

April 2025

- April 15 – Individuals: File tax returns or request an extension
- April 30 – Businesses: File Q1 payroll tax forms

No Need to Stress – SWC Has You Covered

We know tax deadlines can feel like a lot, but you don't have to navigate them alone. At SWC, we make tax planning clear, simple, and stress-free. Whether you're a business owner juggling payroll taxes or an individual taxpayer sorting through deductions, we're here to help.

If you have any questions – or just want peace of mind that everything is in order – reach out to us today by using the [SWC Contact form](#) on our website. Or call us at (858) 487-4580. Let's make 2025 your most organized (and least stressful) tax year yet!

Disclaimer: *The information in this SWC singlette about tax filing deadlines for business and individual filers is provided for general informational purposes only and may not reflect current financial thinking or practices. No information contained in this singlette should be construed as financial advice from the staff at SWC (Stees, Walker & Company, LLP), nor is this the information contained in this singlette intended to be a substitute for financial counsel on any subject matter or intended to take the place of hiring a Certified Public Accountant in your jurisdiction. No reader of this singlette should act or refrain from acting on the basis of any information included in, or accessible through, this singlette without seeking the appropriate financial planning advice on the particular facts and circumstances at issue from a licensed financial professional in the recipient's state, country or other appropriate licensing jurisdiction.*



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