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Tax Reform Tax Tip 2019-106: Improved tool on IRS.gov helps taxpayers check their withholding

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Issue Number: Tax Reform Tax Tip 2019-106

Improved tool on IRS.gov helps taxpayers check their withholding

All employees should make sure their employers are withholding the correct amount of tax from their paychecks. The best way for employees to do this is to use the new IRS Tax Withholding Estimator on IRS.gov.

The IRS just launched this improved tool to help taxpayers check their withholding by doing a <u>Paycheck Checkup</u>. This lets the employee check to see if their employer is taking enough tax from their paycheck to cover the amount of tax they owe. After using the Estimator, if necessary the employee can change the amount of tax their employer takes out of their paycheck. This will help employees avoid an unexpected result at tax time, such as a smaller refund.

After using the new mobile-friendly tool, some taxpayers may find they need to pay more taxes before filing their tax returns in 2020. These folks have a few options for doing so. Here are three ways taxpayers can adjust their withholding:

Change the withholding allowances on Form W-4.

When an employee reduces the number of allowances on their Form W-4, they increase the amount of income tax their employer withholds from their pay. On one hand, this mean a smaller paycheck. On the other hand, the employee is paying more tax upfront. This usually will mean less chance that they employee will see a smaller refund or larger tax bill at tax time.

Have an extra flat-dollar amount withheld from each paycheck.

Employees whose employers are already withholding the least amount of allowances can simply add a specific amount to their withholding. These employees can indicate this amount on a new Form W-4 and submit this to their employer or their employer's payroll department. For example, an employee can tell their employer to withhold an extra \$200 per paycheck. This will allow withholding to occur more evenly throughout the year.

Make estimated tax payments throughout the year.

Estimated payments are another way for taxpayers to pay what they owe in separate payments made throughout the year. For tax year

	Filing Your Taxes	2019, the remaining estimated tax payments are due from individual
	Forms & Instructions	taxpayers on September 16, 2019, and January 15, 2020. The fastest and easiest way to make estimated tax payments is electronically using
	Frequently Asked Questions	<u>Direct Pay</u> or <u>Electronic Federal Tax Payment System</u> . Taxpayers can visit IRS gov for other payment options.
	Taxpayer Advocate Service	<u> </u>
	Where to File	More information:
	<u>where to the</u>	Pay as You Go, So You Won't Owe
	IRS Social Media	Estimated Taxes
		Form W-4S, Request for Federal Income Tax Withholding from Sick
		Pay
		Form W-4V, Voluntary Withholding Request
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