

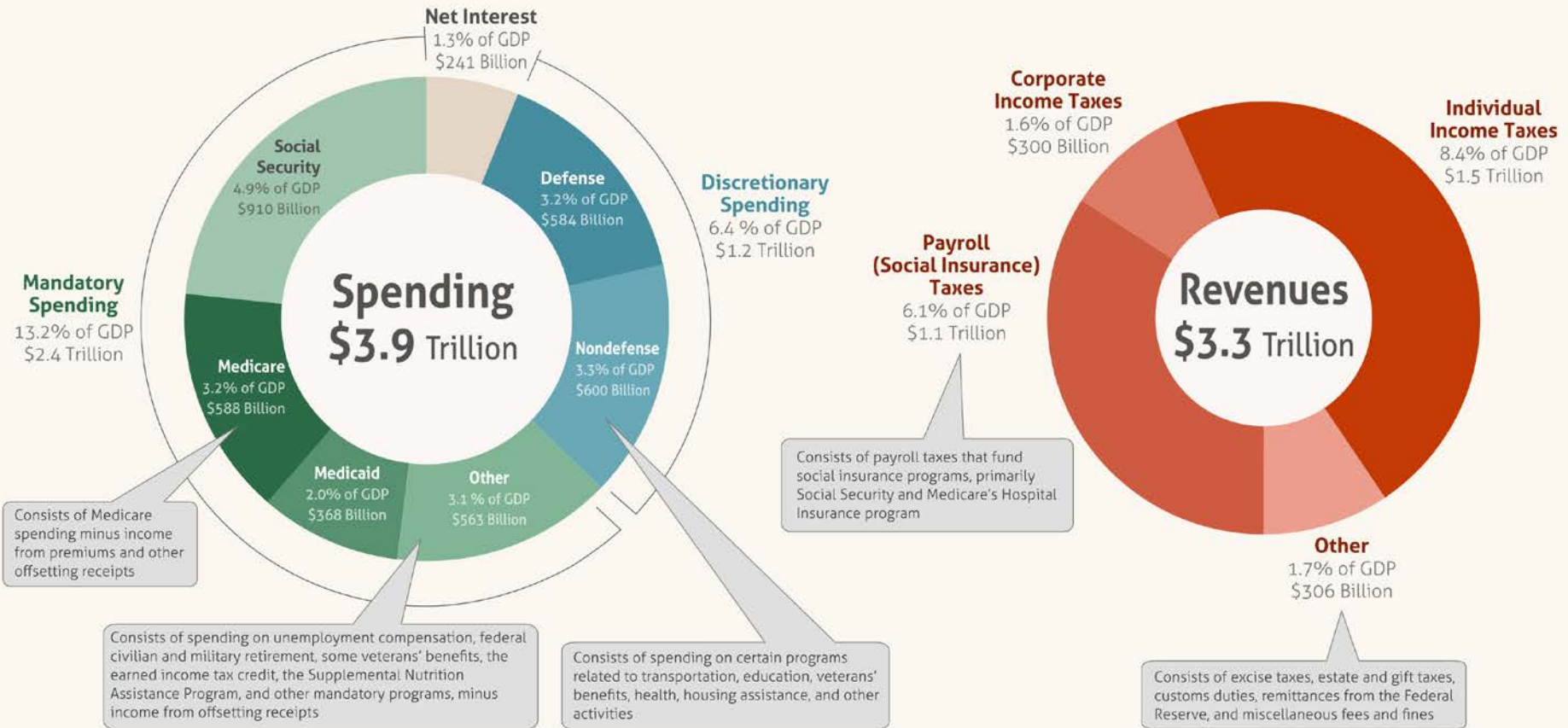


Wage & Investment

NATIONAL RAIL EMPLOYERS SEMINAR 2018



2016 BUDGET





The IRS is a Bureau of the Department of the Treasury and one of the world's most efficient tax administrators. In fiscal year 2017, the IRS collected more than \$3.4 trillion in revenue and processed nearly 243.3 million tax returns.

The IRS spent just 34 cents for each \$100 it collected in FY 2017.

(Source: Table 29, IRS 2017 Data Book.)



Trust Fund Taxes

A **trust fund tax** is money withheld from an employee's wages (income tax, Tier I, Tier II, and Medicare taxes) by a rail employer and held in trust until paid to the Treasury.

The income tax and employees' share of Tier I, Tier II and Medicare that you withhold from your employees' paychecks are part of their wages you pay to the Treasury instead of to your employees.

Your employees **trust** that you pay the withholding to the Treasury by making Federal Tax Deposits.



Form **CT-1** **Employer's Annual Railroad Retirement Tax Return** OMB No. 1545-0001

Department of the Treasury Internal Revenue Service **2017**

▶ Go to www.irs.gov/CT1 for instructions and the latest information.

Type or Print	Name	Employer identification number (EIN)	If final return, check here. ▶ <input type="checkbox"/>
	Address (number and street)	RRB number	
	City or town, state or province, country, and ZIP or foreign postal code		

Part I Railroad Retirement Taxes. On lines 1 through 12 below, enter the amount of compensation paid in 2017 for each tax. Then, multiply it by the rate shown and enter the tax.

	Compensation	Rate	Tax
1 Tier 1 Employer Tax—Compensation (other than tips and sick pay) \$		× 6.2%	1
2 Tier 1 Employer Medicare Tax—Compensation (other than tips and sick pay) \$		× 1.45%	2
3 Tier 2 Employer Tax—Compensation (other than tips) \$		× 13.1%	3
4 Tier 1 Employee Tax—Compensation (other than sick pay) \$		× 6.2%	4
5 Tier 1 Employee Medicare Tax—Compensation (other than sick pay) (for tips, see instructions) \$		× 1.45%	5
6 Tier 1 Employee Additional Medicare Tax—Compensation (other than sick pay) (for tips, see instructions) \$		× 0.9%	6
7 Tier 2 Employee Tax—Compensation (for tips, see instructions) \$		× 4.9%	7
8 Tier 1 Employer Tax—Sick pay \$		× 6.2%	8
9 Tier 1 Employer Medicare Tax—Sick pay \$		× 1.45%	9
10 Tier 1 Employee Tax—Sick pay \$		× 6.2%	10
11 Tier 1 Employee Medicare Tax—Sick pay \$		× 1.45%	11
12 Tier 1 Employee Additional Medicare Tax—Sick pay \$		× 0.9%	12
13 Total tax based on compensation (add lines 1 through 12)			13
14 Adjustments to employer and employee railroad retirement taxes based on compensation. See the instructions for line 14 and attach required statements. Fractions of Cents \$ _____ ± Other \$ _____ =			14
15 Total railroad retirement taxes based on compensation (line 13 as adjusted by line 14) . . . ▶			15
16 Total railroad retirement tax deposits for the year, including overpayment applied from a prior year and overpayment applied from Form CT-1 X			16
17 Balance due. If line 15 is more than line 16, enter the difference and see the instructions			17
18 Overpayment. If line 16 is more than line 15, enter the difference ▶ \$ _____			

Check one: Apply to next return. Send a refund.

- **All filers:** If line 15 is less than \$2,500, **don't** complete *Part II* or Form 945-A.
- **Semiweekly schedule depositors:** Complete Form 945-A and see the *Part II* instructions on page 2.
- **Monthly schedule depositors:** Complete *Part II* on page 2.

Third-Party Designee Do you want to allow another person to discuss this return with the IRS? See separate instructions. Yes. Complete the following. No.

Designee's name ▶	Phone no. ▶	Personal identification number (PIN) ▶	<input type="text"/>
-------------------	-------------	--	----------------------

Sign Here Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Signature ▶	Print Your Name and Title ▶	Date ▶
-------------	-----------------------------	--------

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
Firm's name ▶	Firm's EIN ▶			
Firm's address ▶	Phone no.			



Form **CT-1 X: Adjusted Employer's Annual Railroad Retirement Tax Return or Claim for Refund**

(Rev. February 2015)

Department of the Treasury — Internal Revenue Service

OMB No. 1545-0001

Employer identification number (EIN) -

RRB number

Name (as shown on latest Form CT-1)

Address

Number Street Suite or room number

City State ZIP code

Foreign country name Foreign province/county Foreign postal code

Return You Are Correcting ...

Enter the calendar year of the return you are correcting:

(YYYY)

Enter the date you discovered errors:

(MM / DD / YYYY)

Read the separate instructions before completing this form. Use this form to correct errors made on Form CT-1, Employer's Annual Railroad Retirement Tax Return. Use a separate Form CT-1 X for each year that needs correction. Type or print within the boxes. You MUST complete all three pages. Do not attach this form to Form CT-1.

Part 1: Select ONLY one process. See page 4 for additional guidance.

- 1. Adjusted railroad retirement tax return.** Check this box if you underreported amounts. Also check this box if you overreported amounts and you would like to use the adjustment process to correct the errors. You must check this box if you are correcting both underreported and overreported amounts on this form. The amount shown on line 20, if less than zero, may only be applied as a credit to your Form CT-1 for the tax period in which you are filing this form.
- 2. Claim.** Check this box if you overreported amounts only and you would like to use the claim process to ask for a refund or abatement of the amount shown on line 20. Do not check this box if you are correcting ANY underreported amounts on this form.

Part 2: Complete the certifications.

- 3. I certify that I have filed or will file Forms W-2, Wage and Tax Statement, or Forms W-2c, Corrected Wage and Tax Statement, as required.**
Note. If you are correcting underreported amounts only, go to Part 3 on page 2 and skip lines 4 and 5. If you are correcting overreported amounts, for purposes of the certifications on lines 4 and 5, Employee Railroad Retirement Tax Act (RRTA) taxes consist of Tier 1 Employee tax, Tier 1 Employee Medicare tax, and Tier 2 Employee tax. Employer RRTA taxes consist of Tier 1 Employer tax, Tier 1 Employer Medicare tax, and Tier 2 Employer tax. Form CT-1 X cannot be used to correct overreported amounts of Tier 1 Employee Additional Medicare Tax unless the amounts were not withheld from employee compensation.

4. If you checked line 1 because you are adjusting overreported amounts, check all that apply. You must check at least one box.

I certify that:

- a.** I repaid or reimbursed each affected employee for the overcollected RRTA taxes for prior years. I have a written statement from each affected employee stating that he or she has not claimed (or the claim was rejected) and will not claim a refund or credit for the overcollection.
- b.** The adjustments are only for Employer RRTA taxes. I could not find the affected employees or each affected employee did not give me a written statement that he or she has not claimed (or the claim was rejected) and will not claim a refund or credit for the overcollection.
- c.** The adjustment is for RRTA taxes and/or Tier 1 Employee Additional Medicare Tax that I did not withhold from employee compensation.

5. If you checked line 2 because you are claiming a refund or abatement of overreported RRTA taxes, check all that apply.

You must check at least one box.

I certify that:

- a.** I repaid or reimbursed each affected employee for the overcollected Employee RRTA taxes for prior years. I have a written statement from each affected employee stating that he or she has not claimed (or the claim was rejected) and will not claim a refund or credit for the overcollection.
- b.** I have a written consent from each affected employee stating that I may file this claim for Employee RRTA taxes overcollected in prior years. I also have a written statement from each affected employee stating that he or she has not claimed (or the claim was rejected) and will not claim a refund or credit for the overcollection.
- c.** The claim is for Employer RRTA taxes only. I could not find the affected employees; each affected employee did not give me a written consent to file a claim for Employee RRTA taxes; or each affected employee did not give me a written statement that he or she has not claimed (or the claim was rejected) and will not claim a refund or credit for the overcollection.
- d.** The claim is for RRTA taxes and/or Tier 1 Employee Additional Medicare Tax that I did not withhold from employee compensation.

Next ►



Name	Employer identification number (EIN)	Correcting Calendar Year (YYYY)
------	--------------------------------------	---------------------------------

Part 3: Enter the corrections for the calendar year you are correcting. If any line does not apply, leave it blank.

	Column 1 <i>Total corrected amount (for ALL employees)</i>	-	Column 2 <i>Amount originally reported or as previously corrected (for ALL employees)</i>	=	Column 3 <i>Difference (If this amount is a negative number, use a minus sign.)</i>		Column 4 <i>Tax correction</i>
6. Tier 1 Employer Tax-Compensation (Form CT-1, line 1)	[]		[]		[]	x .062	= []
7. Tier 1 Employer Medicare Tax-Compensation (Form CT-1, line 2)	[]		[]		[]	x .0145	= []
8. Tier 2 Employer Tax-Compensation (Form CT-1, line 3)	[]		[]		[]	See instructions	[]
9. Tier 1 Employee Tax-Compensation (Form CT-1, line 4)	[]		[]		[]	x .062*	= []
10. Tier 1 Employee Medicare Tax-Compensation (Form CT-1, line 5)	[]		[]		[]	x .0145	= []
11. Tier 1 Employee Additional Medicare Tax-Compensation (other than sick pay) (Form CT-1, line 6; only for years beginning after December 31, 2012)	[]		[]		[]	x .009*	= []
12. Tier 2 Employee Tax-Compensation (Form CT-1, line 7 (line 6 for years ending before January 1, 2013))	[]		[]		[]	See instructions	[]
13. Tier 1 Employer Tax-Sick Pay (Form CT-1, line 8 (line 7 for years ending before January 1, 2013))	[]		[]		[]	x .062	= []
14. Tier 1 Employer Medicare Tax-Sick Pay (Form CT-1, line 9 (line 8 for years ending before January 1, 2013))	[]		[]		[]	x .0145	= []
15. Tier 1 Employee Tax-Sick Pay (Form CT-1, line 10 (line 9 for years ending before January 1, 2013))	[]		[]		[]	x .062*	= []
16. Tier 1 Employee Medicare Tax-Sick Pay (Form CT-1, line 11 (line 10 for years ending before January 1, 2013))	[]		[]		[]	x .0145	= []
17. Tier 1 Employee Additional Medicare Tax-Sick Pay (Form CT-1, line 12; only for years beginning after December 31, 2012)	[]		[]		[]	x .009*	= []
18. Tax Adjustments (Form CT-1, line 14 (line 12 for years ending before January 1, 2013))	[]		[]		[]	See instructions	[]
19. Total. Combine the amounts on lines 6 through 18 of Column 4. Continued on next page							[]



File

Pay

Refunds

Credits & Deductions

Forms & Inst

[Home](#) > [Forms and Instructions](#) > [Order Products](#)

Order Forms & Publications

Current Year

Prior Year

Accessible

eBooks

Browser Friendly

Post Release Changes to Forms

Order Forms and Pubs

**Help with Forms and
Instructions**

[Forms and Publications by U.S. Mail](#)

Now you can order your tax forms for delivery by the U.S. Postal Service.

[Online Ordering for Information Returns and Employer Returns](#)

Order information returns and employer returns online.



Suggested Publications for Employers

- **Publication 15, Circular E, Employers Tax Guide**
- **Publication 15-A - Employer's Supplemental Tax Guide**
- **Publication 15-B – Employer's Tax Guide to Fringe Benefits**
- **Publication 509, Tax Calendars**



The Balancing Act

W2's



IRS



RRB



TAX CUTS AND JOBS ACT OF 2017 – PUBLIC LAW 115-97

On December 22, 2017, Donald Trump signed into law the biggest tax overhaul since the Tax Reform Act of 1986. The new tax law makes substantial changes to the rates and bases of both the individual and corporate income taxes, most prominently cutting the maximum corporate income tax rate to 21 percent, elimination of personal and dependent exemptions, and increases in the standard deduction.



Form 1040

Form **1040** Department of the Treasury—Internal Revenue Service (99) **2018** OMB No. 1545-0074 IRS Use Only—Do not write or staple in this space.

Filing status: Single Married filing jointly Married filing separately Head of household Qualifying widow(er)

Your first name and initial Last name Your social security number

Your standard deduction: Someone can claim you as a dependent You were born before January 2, 1954 You are blind

If joint return, spouse's first name and initial Last name Spouse's social security number

Spouse standard deduction: Someone can claim your spouse as a dependent Spouse was born before January 2, 1954 Full-year health care coverage or exempt (see inst.)
 Spouse is blind Spouse itemizes on a separate return or you were dual-status alien

Home address (number and street). If you have a P.O. box, see instructions. Apt. no. Presidential Election Campaign (see inst.) You Spouse

City, town or post office, state, and ZIP code. If you have a foreign address, attach Schedule 6. If more than four dependents, see inst. and here

Dependents (see instructions):		(2) Social security number	(3) Relationship to you	(4) <input checked="" type="checkbox"/> if qualifies for (see inst.):	
(1) First name	Last name			Child tax credit	Credit for other dependents
				<input type="checkbox"/>	<input type="checkbox"/>
				<input type="checkbox"/>	<input type="checkbox"/>
				<input type="checkbox"/>	<input type="checkbox"/>
				<input type="checkbox"/>	<input type="checkbox"/>

Sign Here Under penalties of perjury, I declare that I have examined this return and accompanying schedules and statements, and to the best of my knowledge and belief, they are true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Joint return? See instructions. Keep a copy for your records.	Your signature	Date	Your occupation	If the IRS sent you an Identity Protection PIN, enter it here (see inst.)
	Spouse's signature. If a joint return, both must sign.	Date	Spouse's occupation	If the IRS sent you an Identity Protection PIN, enter it here (see inst.)

Paid Preparers See Schedule 6	Print/Type preparer's name	Preparer's signature	PTIN	Check if: <input type="checkbox"/> 3rd Party Designee <input type="checkbox"/> Self-employed
	Firm's name	Firm's EIN		

For Disclosure, Privacy Act, and Paperwork Reduction Act Notice, see separate instructions. Cat. No. 11320B Form **1040** (2018)



2018 FORM 1040 PAGE 2

Form 1040 (2018)

Page **2**

	1	Wages, salaries, tips, etc. Attach Form(s) W-2	1	
Attach Form(s) W-2. Also attach Form(s) W-2G and 1099-R if tax was withheld.	2a	Tax-exempt interest	2a	
	3a	Qualified dividends	3a	
	4a	IRAs, pensions, and annuities	4a	
	5a	Social security benefits	5a	
	2b	Taxable interest	2b	
	3b	Ordinary dividends	3b	
	4b	Taxable amount	4b	
	5b	Taxable amount	5b	
	6	Total income. Add lines 1 through 5. Add any amount from Schedule 1, line 22	6	
	7	Adjusted gross income. If you have no adjustments to income, enter the amount from line 6; otherwise, subtract Schedule 1, line 36, from line 6	7	
Standard Deduction for— <ul style="list-style-type: none"> • Single or married filing separately, \$12,000 • Married filing jointly or Qualifying widow(er), \$24,000 • Head of household, \$18,000 • If you checked any box under Standard deduction, see instructions. 	8	Standard deduction or itemized deductions (from Schedule A)	8	
	9	Qualified business income deduction (see instructions)	9	
	10	Taxable income. Subtract lines 8 and 9 from line 7. If zero or less, enter -0-	10	
	11	a Tax (see inst.) (check if any from: 1 <input type="checkbox"/> Form(s) 8814 2 <input type="checkbox"/> Form 4972 3 <input type="checkbox"/>)	11	
		b Add any amount from Schedule 2 and check here <input type="checkbox"/>	11	
	12	a Child tax credit/credit for other dependents b Add any amount from Schedule 3 and check here <input type="checkbox"/>	12	
	13	Subtract line 12 from line 11. If zero or less, enter -0-	13	
	14	Other taxes. Attach Schedule 4	14	
	15	Total tax. Add lines 13 and 14	15	
	16	Federal income tax withheld from Forms W-2 and 1099	16	
	17	Refundable credits: a EIC (see inst.) b Sch 8812 c Form 8863	17	
	17	Add any amount from Schedule 5	17	
	18	Add lines 16 and 17. These are your total payments	18	
Refund	19	If line 18 is more than line 15, subtract line 15 from line 18. This is the amount you overpaid	19	
	20a	Amount of line 19 you want refunded to you . If Form 8888 is attached, check here <input type="checkbox"/>	20a	
	b	Routing number c Type: <input type="checkbox"/> Checking <input type="checkbox"/> Savings		
Direct deposit? See instructions.	d	Account number		
	21	Amount of line 19 you want applied to your 2019 estimated tax	21	
Amount You Owe	22	Amount you owe , Subtract line 18 from line 15. For details on how to pay, see instructions	22	
	23	Estimated tax penalty (see instructions)	23	

Go to www.irs.gov/Form1040 for instructions and the latest information.

Form 1040 (2018)



TAX CHANGES FOR INDIVIDUALS

Deductions

Personal Exemption Deduction Eliminated

Standard Deduction Amount Increased

Itemized Deductions

Moving Expenses No Longer Deductible

Depreciation and Expensing

Credits

Child Tax Credit and Additional Child

Tax Credit

Credits for Other Dependents



TAX RATE COMPARISON

Single filers (2018)

Under previous law		Under current law	
Rate	Income bracket	Rate	Income bracket
10%	\$0–\$9,525	10%	\$0–\$9,525
15%	\$9,525–\$38,700	12%	\$9,525–\$38,700
25%	\$38,700–\$93,700	22%	\$38,700–\$82,500
28%	\$93,700–\$195,450	24%	\$82,500–\$157,500
33%	\$195,450–\$424,950	32%	\$157,500–\$200,000
35%	\$424,950–\$426,700	35%	\$200,000–\$500,000
39.6%	\$426,700 and up	37%	\$500,000 and up

Married filing jointly (2018)

Under previous law		Under current law	
Rate	Income bracket	Rate	Income bracket
10%	\$0–\$19,050	10%	\$0–\$19,050
15%	\$19,050–\$77,400	12%	\$19,050–\$77,400
25%	\$77,400–\$156,150	22%	\$77,400–\$165,000
28%	\$156,150–\$237,950	24%	\$165,000–\$315,000
33%	\$237,950–\$424,950	32%	\$315,000–\$400,000
35%	\$424,950–\$480,050	35%	\$400,000–\$600,000
39.6%	\$480,050 and up	37%	\$600,000 and up



Paycheck Checkup

- The IRS encourages taxpayers to perform a “[paycheck checkup](#)” to check if they are having their employer withhold the right amount of tax for their situation, following recent tax-law changes. It’s especially important for certain people, to check their withholding. They are people who:
 - Belong to a two-income family.
 - Have older dependents, including children age 17 or older.
 - Itemized deductions on their 2017 tax returns.
 - Earn high incomes and have more complex tax returns.
 - Received large tax refunds or had large tax bills for 2017.



Withholding Calculator

For employees, withholding is the amount of federal income tax withheld from your paycheck. The amount of income tax your employer withholds from your regular pay depends on two things:

- 1.)The amount you earn.**
- 2.)The information you give your employer on Form W-4.**

For help with your withholding, you may use the Withholding Calculator. You can use the Withholding Calculator to estimate your 2018 income tax. The Withholding Calculator compares that estimate to your current tax withholding and can help you decide if you need to change your withholding with your employer.

Why a Paycheck Checkup?

- Some law changes in the Tax Cuts and Jobs Act may affect your withholding.
- Protect against having too little tax withheld and facing an unexpected tax bill or penalty at tax time next year.
- Avoid too much withholding; you can receive more in your paychecks.



[IRS.gov/withholding](https://www.irs.gov/withholding)



Do a “Paycheck Checkup”



What Do I Need?

- Most recent pay stubs.
- Most recent income tax return.



General Information



General Information

What filing status will you use on your 2018 Income Tax Return?

- Single
- Married filing joint return
- Married filing separate return
- [Head of Household](#)
- [Qualifying widow\(er\)](#)

Can someone else claim you as a [dependent](#) on his or her tax return?

- Yes
- No

Continue

Reset

General Information (cont.)

General Information (continued)

Select the total number of jobs in which you are currently or will be employed. (Enter military retirement pay or taxable pensions as additional separate jobs.): ▼

Check box if you held a job this year but are no longer employed in that job.

Check box if you contributed to a [tax-deferred retirement plan](#) such as a 401(k), this year.

Check box if you contributed to a [cafeteria or other pre-tax plan](#) such as for health insurance, this year.

Check box if you received a scholarship or fellowship grant this year that must be included in gross income.

Select the number of dependents you will claim on your tax return: ▼

Check if:

You will be 65 or older on January 1, 2019 **You** are blind



Credits

Child and Dependent Care Credit

Select the number of qualifying persons for this credit: ▼

If you plan to claim this credit, enter an estimate of [work-related child and dependent care expenses](#):

\$.00

Child Tax Credit

Select the number of [qualifying children](#): ▼

Note: the calculator will also determine the non-child dependent credit for you, based on your total number of dependents and this number of qualifying children.

Earned Income Tax Credit

Select the number of [qualifying children](#): ▼

Other Credits

Enter the total value of other [tax credits](#) for which you expect to be eligible: \$.00

Tip: If you claim any of these credits and follow the recommendations at the end of this calculator, the amount of tax withheld from your paychecks will be reduced. This means that you will receive bigger paychecks throughout the year, and a smaller refund when you file your tax return. The summary page at the end of this calculator will show you your expected refund if you have had too much withheld, but it will not reflect any refundable portions of these credits.



Income and Withholding

Income and Withholding

Wage Income and Withholding

* Enter zero for any amount that does not apply to you.

Enter the gross wages, salary, and tips you expect to receive in 2018. Use the amount of wages, salaries and tips before any taxes, benefits or other items are subtracted. Do not include bonuses. (Enter [military retirement](#) or taxable pensions as separate jobs.):

\$.00 *

Enter any bonuses you expect to receive in 2018:

\$.00

Enter the total Federal income tax withheld to date in 2018 (including amounts withheld from bonuses or which you [expect to have withheld](#) for bonuses):

\$.00 *

Enter the Federal income tax withheld from your last salary payment:

\$.00 *

Select how frequently you are paid:

Weekly

Select the date closest to when you first held this job in 2018:

January 1

Select the date closest to when this job will end in 2018:

December 31

* = required field



Other Income and Adjustments

Nonwage Income

Enter the total of any other taxable earned income you received or expect to receive in 2018:

\$.00

Enter any unemployment compensation you received or expect to receive in 2018:

\$.00

Enter an estimate of any other nonwage income (such as dividends or interest received) you expect to receive in 2018.
Do not include amounts you included in earned income above:

\$.00

Adjustments

Enter an estimate of your 2018 adjustments to income including deductible IRA contributions and education loan interest:

\$.00

Continue

Reset

Start Over

Itemized Deductions

Deductions

If your standard deduction, \$12000, is more than your total itemized deductions, your standard deduction will be used to calculate your withholding. Otherwise, your total itemized deduction amount will be used.

If you want to [use your itemized deductions](#) to calculate your withholding, even if they amount to less than your standard deduction, check this box:

Enter an estimate of your 2018 itemized deductions:

[Medical and Dental Expenses](#): \$.00

[Taxes You Paid](#): \$.00

[Interest You Paid](#): \$.00

[Gifts to Charity](#): \$.00

[Casualty Losses](#): \$.00

[Other Itemized Deductions](#): \$.00

Continue

Reset

Start Over

Page 4 of 5



Results

Your Results

Based on the information you previously entered, your anticipated income tax for 2018 is \$3,873. If you do not change your current withholding arrangement, you will have \$9,000 withheld for 2018 resulting in an overpayment of \$5,127 when you file your return. If you want your withholding to more closely match your anticipated tax, adjust your withholding on a new [Form W-4](#) as follows:

- For the only job you entered (which has a projected salary of \$50,000): 12 allowances.
- Check the "Single" box on your [Form W-4](#)

Based on the information you entered, if you file a new Form W-4 for the rest of 2018 the expected refund to which you may be entitled, should be about \$1,125. Following this recommendation to file a new W-4 will ensure that the amount withheld from your wages will cover all of your projected tax liability while minimizing your refund, as long as the information you entered in the calculator remains correct.

Caution! The recommended number of allowances will result in no income tax being withheld from your pay (because your year-to-date withholding is already sufficient to meet your anticipated tax). Therefore, you should analyze your withholding again at the beginning of 2019 (or any time there is a change to your tax situation). If you do not check your withholding at the beginning of next year, you will likely be underwithheld for 2019.



Your Recap

Following is a recap of information entered on the preceding pages on which the above advice is based.

Prepared: March 15, 2018

Filing Status: single	Someone else can claim you as a dependent: no
Number of jobs: 1	Number of dependents: 1
Will you be 65 or older 1/1/2019: no	Are you blind: no
Child & dependent care credit qualifying persons: 0	Child & dependent care credit expenses: \$0
Child credit qualifying children: 0	EITC qualifying children: 0
Other credits: \$0	
Total salary: \$50,000	Total plans and cafeteria: \$0
Total tax withheld to date: \$5,000	Total tax withheld from last check: \$100
Total earned income other than salary: \$0	Nonwage income: \$0
Adjustments to income: \$0	Total itemized deductions: \$0
Projected additional withholding if you do nothing: \$4,000	

[Start Over](#)



What if I Don't Have Enough Withheld?

- Submit a new Form W-4 to your employer

Separate here and give Form W-4 to your employer. Keep the worksheet(s) for your records.

Form W-4 Department of the Treasury Internal Revenue Service		Employee's Withholding Allowance Certificate ▶ Whether you're entitled to claim a certain number of allowances or exemption from withholding is subject to review by the IRS. Your employer may be required to send a copy of this form to the IRS.		OMB No. 1545-0074 2018	
1 Your first name and middle initial		Last name		2 Your social security number	
Home address (number and street or rural route)		3 <input type="checkbox"/> Single <input type="checkbox"/> Married <input type="checkbox"/> Married, but withhold at higher Single rate. Note: If married filing separately, check "Married, but withhold at higher Single rate."			
City or town, state, and ZIP code		4 If your last name differs from that shown on your social security card, check here. You must call 800-772-1213 for a replacement card. ▶ <input type="checkbox"/>			
5 Total number of allowances you're claiming (from the applicable worksheet on the following pages)		5			
6 Additional amount, if any, you want withheld from each paycheck		6 \$			
7 I claim exemption from withholding for 2018, and I certify that I meet both of the following conditions for exemption.					
<ul style="list-style-type: none"> • Last year I had a right to a refund of all federal income tax withheld because I had no tax liability, and • This year I expect a refund of all federal income tax withheld because I expect to have no tax liability. 					
If you meet both conditions, write "Exempt" here ▶		7			
Under penalties of perjury, I declare that I have examined this certificate and, to the best of my knowledge and belief, it is true, correct, and complete.					
Employee's signature (This form is not valid unless you sign it.) ▶				Date ▶	

What If I Have Too Much Withheld?

- File a new Form W-4 to:
 - Avoid a large refund.
 - Put more in your regular paycheck.



Will I Need to Do Another Checkup?

- Recheck your withholding:
 - If your circumstances change.
 - In early 2019.



Resources:

- www.irs.gov/withholding
- Publication 505, Tax Withholding and Estimated Tax.
- Form W-4, Employee's Withholding Allowance Certificate.
- Form 1040-ES, Estimated Tax for Individuals.

