

Complete Guide to HR Tax Forms

**Your Complete Guide
to HR Tax Forms**

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Your Complete Guide to HR Tax Forms

From your first hire to your year-end reports, tax forms are a key part of running your business. Doing them correctly is essential for keeping your business in good standing and building trust with your employees. This guide simplifies the most common forms by explaining each one's purpose in plain English, giving you the peace of mind that you're on the right track.

Below are the essential forms you need to know:

Employer Identification Number (EIN)	940 Form
I-9 Form	1099 Form
W-4 Form	W-2 Form
W-9 Form	W-3 Form
941 Form	Year-End Tax Forms
944 Form	1094-C Form
	1095-C Form

We'll explain what each form is and why it matters, so that you can approach tax season with clarity. Let's begin with the form that establishes your business with the IRS: the **Employer Identification Number (EIN)**.

Employer Identification Number (EIN)

An Employer Identification Number (EIN) refers to a unique nine-digit number assigned by the IRS to businesses for tax and legal purposes. You need an EIN for payroll processing, withholding federal taxes, filing tax returns, and issuing W-2 forms to employees. You can obtain it through the IRS website.

Is an EIN the same as a Tax ID number?

An EIN is a type of Tax Identification Number (TIN). The two are not interchangeable. The EIN is one of several types of TINs used for different purposes. According to the IRS, a TIN is a general term that includes various kinds of numbers used for tax purposes, such as a Social Security Number (SSN) for individuals or an Individual Taxpayer Identification Number (ITIN).

Once you have your EIN, you're ready to bring employees onto your team. Before you can set up payroll or even complete tax withholdings, you need to verify that your employees are eligible to work in the U.S. by using the I-9 form.

I-9 Form

An I-9 Form is a document that verifies an individual's eligibility to work in the U.S. Every employer must complete this form for each new hire to check their identity and work eligibility.

When do you need to complete an I-9 form?

New employees must complete an I-9 Form on their first day of work. You should review their ID documents and complete your section within three business days of their start date.

After verifying work eligibility with the I-9, the next step is setting up accurate payroll. Every new hire needs to let you know how much federal income tax to withhold. You record this information on the **W-4 form**.

W-4 Form

A W-4 or Employee Withholding Certificate is a form that the IRS requires individuals to fill out. It enables employers to determine how much of an employee's salary to withhold for taxes. Specific factors, such as marital status, the number of dependents, and other adjustments, determine the amount withheld.

Depending on the nature of your business, not everyone you work with will be an employee. For freelancers and independent contractors, you'll need a different form to collect their taxpayer information. You'll need to use the **W-9 form**.

W-9 Form

A W-9 form is an IRS document used by independent contractors to provide their taxpayer identification number (TIN) to businesses that pay them \$600 or more annually, enabling year-end 1099 reporting.

What information does a W-9 form collect from an individual or business?

The W-9 form collects key taxpayer information, including the contractor's legal name, business name (if any), tax classification, address, and TIN. It also includes a certification section where the contractor confirms the accuracy of the information and whether they are subject to backup withholding.

Once you've collected the proper forms from your employees and contractors, your focus shifts to reporting payroll taxes. Employers are required to file regular returns with the IRS to report wages paid and taxes withheld. For most businesses, this process begins with the **941 Form**.

941 Form

The 941 form is a quarterly IRS tax form that employers must submit to report payroll taxes, including federal withholdings, employer contributions, and FICA and Medicare taxes.

What information is required to complete the 941 form?

Employers need their EIN, total wages paid, number of employees, and federal income tax withheld to complete the 941 Form. They must also include Social Security and Medicare taxes, any adjustments from previous quarters, and details of deposits made during the quarter.

While most employers file the 941 Form quarterly, the IRS allows some smaller businesses to file it just once a year instead. If your annual liability for Social Security, Medicare, and federal income tax withholding is low enough, you may qualify to use the **944 form**.

944 Form

The 944 form is an annual tax return for small businesses to report wages and payroll taxes. Eligibility is based on an annual employment tax liability of \$1,000 or less. Anything higher requires filing the 941 form.

What information is required to complete the 944 form?

To complete the 944 form, businesses are required to provide the total wages paid, federal income tax withheld, Social Security and Medicare wages and taxes, and adjustments for sick pay. The form also requires reporting tips received by employees and any advance earned income credit payments.

Whether you file payroll taxes quarterly with the 941 or annually with the 944, there's still one more federal return you'll have to complete each year. It's the form that covers the federal unemployment tax: the **940 Form**.

940 Form

The 940 form is an annual return employers use to report total wages paid, taxable FUTA wages, and any tax deposits made during the calendar year.

Who needs to file the 940 form?

Any employer that has paid \$1,500 or more in wages in any quarter or had one or more employees for part of a day in 20+ weeks during the year must file the 940 form. Even if a business doesn't owe the FUTA tax, which helps fund unemployment compensation programs, it may still need to file the form if it meets the wage or employee thresholds. Some agricultural and household employers may have different filing requirements.

In addition to reporting payroll taxes for employees, businesses also need to account for payments made to independent contractors. At the end of the year, these payments are reported to both the IRS and the contractor using the **1099 form**.

1099 Form

A 1099 form is an IRS tax document that reports income paid to independent contractors, freelancers, and non-employee service providers.

When are 1099 forms due for businesses?

Businesses must provide 1099 forms to contractors and file them with the IRS by January 31 of the following tax year. Missing these deadlines or misclassifying employees can result in penalties.

Just as contractors receive a 1099 form to report their earnings, employees receive a form that summarizes their wages and the taxes withheld from them. It's called the **W-2 form**.

W-2 Form

A W-2 form, also known as a Wage and Tax Statement, reports an employee's wages, salary, additional compensation, and tax withholdings for the year.

How is a W-2 form filed?

Employers are required to submit a W-2 form to the Social Security Administration (SSA) annually, either electronically or by mail. The form must include the total income and the federal, state, and local taxes withheld. Employers must also provide employees with a copy of their W-2 to file. SSA filings and W-2 distributions to employees must be completed by January 31 each year.

With every W-2 you issue to employees, you also send it to the Social Security Administration. Additionally, you send a transmittal form that summarizes all the W-2s together using the **W-3 form**.

W-3 Form

A W-3 form is a year-end summary document that employers submit to the SSA along with their W-2 forms to report the total wages, tips, and tax withholdings for all employees.

What information is required on a W-3 form?

A W-3 form summarizes the information from all W-2 Forms that the employer issues. It includes total wages paid, federal income tax withheld, Social Security wages and tax, as well as Medicare wages and tax. The employer must also provide the business name, EIN, and address. The form must match the totals from all submitted W-2 Forms.

Submitting W-2 and W-3 forms completes a significant part of your annual reporting, but you have additional forms to wrap up the year. Collectively, these make up your additional **year-end tax forms**.

Additional Year-End Tax Forms

Year-end tax forms refer to income tax forms you need to fill out and file by the annual tax deadline. The forms required vary depending on whether you're filing as an individual employed by a company, self-employed, or filing as a business entity.

1120 Form: A C-Corporation needs to file the 1120 form, regardless of whether the business has generated income that year. Fill out income, deductions for ordinary or necessary business expenses, and include any tax credits or refunds. You can file it online or by mail.

1120-S Form: S-Corporations need to file the 1120-S form, which reports income, gains, losses, credits, deductions, and any other relevant business information. You can file it electronically or by mail, together with Schedule K-1.

1065 Form: Any entity, including limited liability companies (LLCs), can file the 1065 form at the end of the year. It reports the income, gains, losses, deductions, credits, and other information from the operation of a partnership. File it together with Schedule K-1. Profits and losses are passed through to partners.

Year-end filings cover wages and contractor payments, but some employers also have reporting responsibilities related to health insurance. They do so by completing the **1094-C form**.

1094-C Form

The 1094-C form is an IRS form that large employers are required to file annually to report compliance with the employer-shared responsibility provisions under the Affordable Care Act (ACA).

Who needs to submit the 1094-C form?

Applicable Large Employers (ALEs) with 50 or more full-time employees during the preceding year are required to submit the form. It includes companies that crossed

the 50-employee threshold at any point during the previous calendar year.

The 1094-C form serves as the cover sheet for ACA reporting, while details of your employees' health coverage are captured on a separate form, called the 1095-C form.

1095-C Form

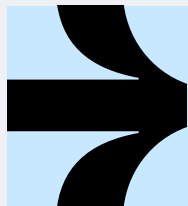
The 1095-C form is an IRS form that large employers provide to employees to document their health insurance coverage and enrollment status under the Affordable Care Act (ACA).

What information does the 1095-C form provide about health insurance benefits?

The 1095-C form shows monthly health coverage details, including the employee's enrollment status and contribution amounts. Specific codes explain what type of coverage the company offered each month. You can find these codes on the IRS website for reference. Businesses may use benefits administration software to generate this information automatically.

Justworks Can Help

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