

TAXPAYERS ENCOURAGED TO CHECK TAX WITHHOLDING

IRS SAYS THERE IS STILL TIME TO BENEFIT FROM WITHHOLDING CHANGES

On October 20, 2022, the Internal Revenue Service (IRS) released an [article](#) encouraging taxpayers to review their tax withholding before year end and make changes if necessary. The article states that doing so can help avoid surprises—such as a large bill or refund—when filing taxes in 2023.

IRS Tax Withholding Estimator

The IRS has an online Tax Withholding Estimator, available via the link below, to help taxpayers determine the proper amount of taxes to withhold from their paychecks. To use the Estimator, you will need your most recent paystubs for all of your jobs (and spouse's most recent paystubs as applicable), information on other income (such as self-employment and investments) and your most recent tax return.

IRS Tax Withholding Estimator: <https://www.irs.gov/individuals/tax-withholding-estimator>

Employees who would like to make changes to their withholding amounts may do so by completing a Form W-4 and submitting it to their employer. Because withholding occurs throughout the year with each paycheck, employees should make changes as soon as possible.

For More Information

For more information or assistance, please contact our Payroll team at **210-293-6620**, toll-free at **1-888-757-2104**, or PayrollServices@BFGonline.com.



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