

## IRS RESOURCES FOR SMALL BUSINESS OWNERS

Small business owners, especially new sole proprietors, can find a wealth of information covering their federal tax responsibilities on <a href="www.IRS.gov">www.IRS.gov</a>. The <a href="mailto:SB/SE Tax Center">SB/SE Tax Center</a> is the "Go To" IRS.gov page for everything small business.

# Online at IRS.gov:

- Tax Calendar for Small Businesses and Self-Employed
- Online Learning and Educational Products Links to IRS virtual small business tax workshop, tax calendar for small business, SBA small business training, and more.
- <u>Live Small Business Tax Workshops and Webinars</u>
- Starting a Business

This page includes links to basic federal tax information for people starting a business, as well as information to assist in making basic business decisions. Links include:

<u>Industries/Professions</u> – Info on specific industries <u>State Links</u> – State websites with info on doing business in that state

### Subpages include:

- Is it a Business or a Hobby?
- Selecting a Business Structure
- Employer Identification Number (EIN)
- Business Taxes
- Recordkeeping
- When Do I Start My Tax Year?
- Checklist for Starting a Business
- Types of Retirement Plans
- Operating a Business

This page includes links to an extensive set of subpages on many topics including, but not limited to:

What is Taxable and Nontaxable Income

- Business Expenses
- Filing and Paying Your Business Taxes
- Estimated Taxes
- Businesses With Employees
- <u>Small Business Resources</u> Links to other government resources for businesses.

#### **Publications:**

- Publication 583, Starting a Business and Keeping Records
- Publication 334 Tax Guide for Small Business
- Farm Business Expenses section of Publication 225, Farmer's Tax Guide
- Publication 4591, Small Business Federal Tax Responsibilities
- Other Recommended Reading for Small Businesses

### Videos:

The IRS Video Portal at <a href="www.irsvideos.gov">www.irsvideos.gov</a> is an online learning site for taxpayers. Small business owners should choose the Small Businesses tab, select a topic (e.g. "Starting a Business" or "Business Income") and then select any video. Small Business Owners should check out the <a href="written">Virtual Small Business</a> <a href="mailto:Tax Workshop">Tax Workshop</a>, an informative recorded seminar composed of nine interactive lessons designed to help new small business owners learn their tax rights and responsibilities.

<u>YouTube</u>: Find out what tax credits, deductions and law changes may affect your small business.

#### MEDIA

<u>Subscribe</u> to e-News for Small Business: e-News for Small Businesses is a free electronic mail service designed to provide tax information for small business owners and self-employed individuals.

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Finding Professional Advice: <u>Ten Tips to Help You Choose a Tax Preparer</u> and <u>Tips for Choosing a Tax Preparer</u>