

## JANUARY

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- 01** ■ End-of-Year Fair Market Valuation Statements are sent to IRA holders from IRA custodians and trustees by this date.

- 31** ■ Deadline for IRA custodians and trustees to send IRS Forms 1099-R, 1099-SA, and 1099-Q to IRA holders.
- Deadline for IRA custodians and trustees to send out Required Minimum Distribution (RMD) notices to IRA holders.

## MARCH

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- 15** ■ Deadline for S-corporations and partnerships to make contributions for SEP and Individual 401(k) Plans. The same deadline applies to establishing SEP and Individual 401(k) Plans, unless a tax extension is filed\*.
- Deadline for S-corporations and partnerships to make employer contributions for SIMPLE Plans for tax year 2021, unless the employer files for a tax return extension.

## APRIL

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- 01** ■ Deadline for Traditional IRA, SEP, SIMPLE and Individual 401(k) Plan participants, who turned 72 in 2021 and delayed the distribution of their first RMD, to take their first RMD.

- 18** ■ Deadline for IRA holders to make a contribution for Traditional IRA, Roth IRA, HSA and ESA Plans for tax year 2021.
- IRA and Qualified Plan participants must report income that is derived from Trade of a Business, as well as Unrelated Debt Financed Income on the IRS Form 990-T, by this date.
- Deadline for C-corporations and sole proprietors to make contributions for SEP, SIMPLE, and Individual 401(k) Plans for tax year 2021. The same deadline applies to establishing SEP and Individual 401(k) Plans for the tax year 2021, unless the employer files for a tax return extension\*.
- IRA and HSA holders must remove tax year 2021 excess contributions by this date. If the individual files for an extension or files their taxes timely, they get an automatic 6-month extension to remove the excess contribution. The same deadline applies for recharacterizing an IRA contribution.

## MAY

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- 01** ■ Deadline for IRA custodians and trustees to mail IRS Form 5498-ESA to IRA holders.

- 31** ■ IRA custodians and trustees must mail IRS Forms 5498 and 5498-SA to IRA holders for tax year 2021 by this date.

## JUNE

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- 01** ■ Deadline for IRA holders to remove tax year 2021 excess ESA contributions and earnings to avoid a 6% penalty.

## SEPTEMBER

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- 15** ■ Deadline for S-corporations and partnerships to make contributions if a tax return extension was filed for tax year 2021. For employers who file for a tax return extension, the same deadline applies to establishing SEP and Individual 401(k) Plans for tax year 2021.
- Deadline for S-corporations and partnerships to make SIMPLE Plan employer contributions for tax year 2021 if the employer filed for a tax return extension.

- 30** ■ Deadline for existing businesses to establish a new SIMPLE Plan for tax year 2022. If the business is established after October 1, 2022, the employer can establish the plan as soon as administratively feasible.

\*With the passage of the SECURE (Setting Every Community Up for Retirement Enhancement) Act, the deadline to establish an Individual 401(k) Plan has been extended to match the SEP Plan establishment deadline.

## OCTOBER

# 15

- Deadline for C-corporations and sole proprietors (who filed for a tax extension) to establish and contribute to SEP and Individual 401(k) Plans for tax year 2021\*.
- Taxpayers who filed a tax extension, or filed their taxes timely, must remove or recharacterize a 2021 contribution by this date.
- Deadline for C-corporations and sole proprietors (who filed for an extension) to make SIMPLE Plan employer contributions for tax year 2021.

# 31

- IRA custodians and trustees must send out the document required to satisfy the SIMPLE Plan notice requirements by this date (to ensure employees receive their required notice by November 2, 60 days prior to the start of the new plan year).

## NOVEMBER

# 02

- Deadline for businesses to provide notices to their employees about the type of contribution they will be making for tax year 2023 (60 days before the beginning of the following plan year). The same deadline applies for employees to make a deferral election (the amount the eligible employee is choosing to contribute to their SIMPLE IRA for tax year 2023).

# 11

- By the end of the second week in November, IRA custodians and trustees have to send Fair Market Valuation notifications to all clients to update their asset's FMV (excluding assets that are publicly traded or have a market price publicly available).

## DECEMBER

# 30

- Traditional IRA, SEP and SIMPLE and Individual 401(k) Plan participants (who are older than 72) must distribute their RMD by this date since December 31 is on a Saturday.
- Separate accounts/inherited IRAs (for IRA holders who died in 2021) must be established by this date.

*Note: Options available to the beneficiary depend on the beneficiary's status. If the beneficiary is a designated beneficiary, they are subject to the 10-year rule. If the beneficiary is an eligible designated beneficiary, they are subject to life expectancy payments. For Traditional and Roth IRAs with a nonindividual beneficiary (i.e. charitable institution, nonqualified trust), they have the 5-year rule option if the IRA holder died before their Required Beginning Date (RBD). If the IRA holder died after their RBD, the nonindividual has the option to use the life expectancy of the deceased to calculate the life expectancy payments.*

## ADDITIONAL RESOURCES

- [IRA Contribution Limits](#)
- [Self-Directed Accounts](#)
- [What IRA Holders Should Know About 2022](#)
- [5 Tax Forms Every IRA Holder Should Know About](#)
- [Required Minimum Distributions \(RMDs\)](#)
- [The Upside of Fair Market Valuation for Savvy Investors](#)