

Massachusetts Income Tax Instructions

Massachusetts Department of Revenue																	
Form M-4968																	
Massachusetts Income Tax Extension																	
Payment Worksheet and Voucher																	
File the year January 1 - December 31, 2023 (or other calendar year beginning _____ ending _____)																	
Worksheet for Tax Due																	
1. Total tax you expect to owe for 2023 (Form 1, lines 34 and 34.1 (if applicable), Form 1A-PTD, lines 32 and 38 (if applicable))	1																
2. Massachusetts income tax withheld (Form 1, lines 34 and 34.1 (if applicable), Form 1A-PTD, lines 42 and 43 (if applicable))	2																
3. 2023 e-payment applied to your 2023 estimated tax (if not enter 000000) (Form 1, lines 42 and 43 (if applicable))	3																
4. 2023 Massachusetts income tax payments (do not include amount in line 3)	4																
5. Credit (see Form 1, lines 28 through 33 and 43 through 47, Form 1A-PTD, lines 30 through 35 and 47 through 51)	5																
6. Total. Add lines 2 through 5	6																
7. Allowance. Subtract line 6 from line 1, not less than 0	7																
<p>The full amount of the tax reported on line 7 must be paid by or before the original return due date. If there is no tax on line 7, no further action is needed for the extension. If there is a tax due on line 7, pay online at mass.gov/revenue or use this voucher form. If at least 80% of the tax due for the taxable year is not paid by the original return due date, the extension is considered null and void, and penalties and interest for a delinquent return and any late payments will be assessed from the original due date of the return.</p>																	
General Information																	
Extension Process for individual income taxpayers																	
<p>The extension procedure is automatic so that all individual income taxpayers are given an extension of time to file their tax returns if certain requirements are met. Individual income taxpayers using this form must pay at least 80% of the tax due for the taxable year by the original due date for filing the return. See TR 10-10.</p>																	
Taxpayers Subject to the 4% Surtax																	
<p>Starting with tax year January 1, 2023, Massachusetts residents must pay an additional 4% tax on the portion of their annual taxable income exceeding \$1,000,000 and non-residents must pay 4% on the portion of their annual taxable income exceeding \$1,000,000 that exceeds \$1,000,000. To be eligible for the automatic extension, each taxpayer must pay at least 80% of the tax due for the taxable year, including the 4% surtax, by the original due date for filing the return.</p>																	
When to Make the Payment with Form M-4968																	
<p>The full amount of the tax for the taxable year must be paid by or before the original due date of the return. Individual taxpayers must pay any amount owed on or before April 17, 2024, or on or before the 15th day of the fourth month after the close of the taxable year for fiscal year payers. If the due date is a Saturday, Sunday, or legal holiday, you must submit the next regular working day. Any individual taxpayer making an extension payment of \$20,000 or more must make the payment electronically. All other individual taxpayers must pay online at mass.gov/revenue or use the voucher below.</p>																	
DETACH HERE																	
2023 Form M-4968																	
Massachusetts Individual Payment Voucher																	
<table border="0" style="width: 100%;"> <tr> <td style="width: 30%;">Payment for period and date (periodicity)</td> <td style="width: 10%;">for tax</td> <td style="width: 10%;">Voucher type</td> <td style="width: 10%;">E file</td> <td style="width: 10%;">Invoice type</td> <td style="width: 30%;"></td> </tr> <tr> <td></td> <td style="text-align: center;">003</td> <td style="text-align: center;">18</td> <td style="text-align: center;">005</td> <td style="text-align: center;">0001</td> <td></td> </tr> </table>						Payment for period and date (periodicity)	for tax	Voucher type	E file	Invoice type			003	18	005	0001	
Payment for period and date (periodicity)	for tax	Voucher type	E file	Invoice type													
	003	18	005	0001													
Name of taxpayer Social Security number																	
Name of taxpayer's spouse Social Security number of taxpayer's spouse																	
<div style="display: flex; justify-content: space-between;"> Address (street) Type of tax period to file <input type="checkbox"/> Calendar <input type="checkbox"/> Fiscal 1-12-11 </div>																	
City/Town State Zip																	
Amount received \$																	
<p>The entire amount must be enclosed. Attach this voucher with checks or money orders payable to: Treasurer of Massachusetts. Mail to: Massachusetts Department of Revenue, PO Box 491640, Boston, MA 02049-1640.</p>																	

Massachusetts income tax instructions are essential for both residents and non-residents looking to comply with state tax laws. Understanding these instructions is key to accurately reporting income, claiming deductions, and ensuring timely tax payments. Massachusetts has a relatively straightforward income tax system, but there are specific guidelines and regulations that taxpayers must follow. This article will provide a comprehensive overview of the instructions for filing income taxes in Massachusetts, including who needs to file, necessary forms, deadlines, and common deductions.

Who Needs to File

In Massachusetts, various individuals are required to file an income tax return. Here are the main categories:

Residents

- Individuals who reside in Massachusetts for the entire taxable year.
- Part-year residents who have earned income during the time they lived in Massachusetts.

Non-residents

- Individuals who do not reside in Massachusetts but earn income from sources within the state, such as wages, rental income, or business income.

Filing Thresholds

Taxpayers must file a Massachusetts income tax return if their gross income exceeds certain thresholds, which are updated annually. For the tax year 2022, the following thresholds apply:

- Single filers: \$8,000
- Married filing jointly: \$16,000
- Head of household: \$12,000

Important Forms

Massachusetts utilizes various forms for income tax filing. The most common forms include:

Form 1

- This is the primary income tax return form for residents. It is used to report total income, deductions, and tax credits.

Form 1-NR/PY

- This form is for non-residents and part-year residents. It allows taxpayers to report income earned in Massachusetts while excluding income earned elsewhere.

Schedule CB

- This is used to claim the Circuit Breaker Credit, which is available for certain taxpayers who are 65 years or older and meet specific income and residency criteria.

Other Schedules

- Taxpayers may need to complete additional schedules for specific deductions, credits, or other tax situations, such as Schedule D for capital gains.

Filing Methods

Taxpayers in Massachusetts have several options for filing their income tax returns:

Online Filing

- The Massachusetts Department of Revenue (DOR) encourages electronic filing through its website or authorized e-filing software. This method is faster, more secure, and often results in quicker refunds.

Paper Filing

- Taxpayers can also file their returns by mail using paper forms. It is important to ensure that all forms are filled out completely and accurately to avoid delays.

In-Person Assistance

- The Massachusetts DOR provides assistance through its taxpayer assistance centers, where individuals can get help with filing their taxes in person.

Filing Deadlines

Timely filing is crucial to avoid penalties and interest. Here are the important deadlines for Massachusetts income tax:

- Individual Income Tax Returns: Generally due on April 15. If the deadline falls on a weekend or holiday, it is extended to the next business day.
- Extension Requests: Taxpayers can file for an automatic six-month extension using Form M-4868. However, any taxes owed must still be paid by the original due date to avoid penalties.
- Payment Deadline: If you owe taxes, payment should be made by April 15 to avoid interest and penalties.

Payment Options

Massachusetts offers several ways to pay income taxes:

Electronic Payments

- Taxpayers can pay directly through the Massachusetts DOR website using a

bank account or credit/debit card.

Check or Money Order

- Payments can also be made by mailing a check or money order along with a payment voucher (Form M-940).

Installment Plans

- If taxpayers cannot pay their taxes in full, they may apply for an installment payment plan through the DOR.

Common Deductions and Credits

Taxpayers in Massachusetts can benefit from various deductions and credits that can reduce their tax liability. Here are some of the most common:

Deductions

1. Personal Exemption: A standard deduction based on filing status:
 - Single: \$4,400
 - Married Filing Jointly: \$8,800
 - Head of Household: \$6,800
2. Medical Expenses: Deductible if they exceed a certain percentage of adjusted gross income.
3. Student Loan Interest: Interest paid on qualified student loans may be deductible.

Credits

- Earned Income Tax Credit (EITC): Available to low- and moderate-income working individuals and families.
- Circuit Breaker Credit: A credit for eligible elderly taxpayers who own or rent their primary residence.
- Deductions for Education: Includes deductions for tuition and fees for higher education.

Penalties and Interest

Failure to file or pay taxes on time can result in penalties and interest. The Massachusetts DOR imposes the following:

Late Filing Penalties

- A penalty of 1% of the unpaid tax amount for each month the return is late, up to a maximum of 25%.

Late Payment Penalties

- A penalty of 1% of the unpaid tax per month, with no maximum limit.

Interest on Unpaid Taxes

- Interest accrues on any unpaid tax balance, calculated daily.

Conclusion

Understanding Massachusetts income tax instructions is vital for ensuring compliance and minimizing tax liabilities. By knowing who needs to file, the necessary forms, filing methods, deadlines, and available deductions and credits, taxpayers can navigate the tax process more effectively. It is advisable to keep updated with any changes in tax laws or regulations and consider consulting a tax professional for personalized advice. Following these guidelines will help taxpayers avoid penalties and make the most of their tax situation in Massachusetts.

Frequently Asked Questions

What are the current Massachusetts income tax rates for individuals?

As of 2023, Massachusetts has a flat income tax rate of 5% on most income, with additional rates for short-term capital gains.

How do I file my Massachusetts income tax return?

You can file your Massachusetts income tax return online using MassTaxConnect, through tax preparation software, or by mailing a paper return to the Massachusetts Department of Revenue.

What forms do I need to complete for Massachusetts income tax?

The primary form for individual income tax is Form 1 for residents or Form 1-NR for non-residents, along with any necessary schedules or attachments.

Are there any deductions or credits available for Massachusetts taxpayers?

Yes, Massachusetts offers various deductions and credits including the personal exemption, the Senior Circuit Breaker Tax Credit, and deductions for student loan interest and certain retirement contributions.

What is the deadline for filing Massachusetts income tax returns?

The deadline for filing Massachusetts income tax returns is typically April 15th, unless it falls on a weekend or holiday, in which case it may be extended.

How can I check the status of my Massachusetts income tax refund?

You can check the status of your Massachusetts income tax refund by visiting the Massachusetts Department of Revenue website and using their 'Check Your Refund Status' tool.

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