



IRS - 2014 Form 940 - Instructions and Schedule A, are Released

On November 26th, IRS released the 2014 form [940](#), Employer's Annual Federal Unemployment Tax Return, [instructions](#), and the form's [Schedule A](#), Multi-State Employer and Credit Reduction Information.

Schedule A is used to report additional tax due because of federal unemployment tax credit reductions. Employers in California, Kentucky, New York, North Carolina, Ohio and U.S. Virgin Islands are to be assessed a general Federal Unemployment Tax Acct credit reduction of 1.2 percent that would increase federal unemployment tax costs for 2014 by up to \$84 for each employee. Employers in Indian are to be assessed at a rate of 1.5 percent which increase the federal unemployment tax cost for 2014 up to \$105 per employee. Connecticut employers have the largest increase in FUTA taxes of up to \$119 per employee which is due to an increase of 1.7 percent.

[Schedule R](#) (Form 940), Allocation Schedule for Aggregate Form 940 Filers, was also released to be filed with form 940.

Any additional FUTA tax liability is due with the 2014 form 940 submission to be filed by February 2, 2015. If all FUTA liabilities for 2014 were already deposited, Form 940 may be filed by February 10, 2015.

