

2026 Tri-State Small Business Tax Checklist

Deadlines, records, and year-end moves for New York, New Jersey & Pennsylvania business owners

For tax year 2026 · Last reviewed July 23, 2026 · proaxiscpa.com/resources/guides-checklists/tri-state-small-business-tax-checklist/

1 · Deadlines Still Ahead (2026 → Early 2027)

- ☐ **Sept 15, 2026** — Q3 2026 federal estimated tax payment (Form 1040-ES). NJ, NY & PA state estimates are due the same day.
- ☐ **Sept 15, 2026** — extended 2025 S-Corp (Form 1120-S) and partnership (Form 1065) returns due.
- ☐ **Oct 15, 2026** — extended 2025 individual returns (Form 1040) due.
- ☐ **Dec 31, 2026** — last day for most 2026 moves: equipment placed in service, charitable gifts, and most retirement-plan setup.
- ☐ **Jan 15, 2027** — Q4 2026 estimated tax payment.
- ☐ **Feb 1, 2027** — W-2s to employees and 1099-NEC forms to contractors (Jan 31 falls on a Sunday).

Missed a quarterly payment? Pay as soon as possible — the underpayment penalty accrues by the day, so catching up early always costs less than waiting for the next deadline.

2 · Bookkeeping Hygiene (Monthly)

- ☐ **Business banking fully separate** from personal accounts — every business transaction through business accounts.
- ☐ **Every account reconciled monthly** to the bank statement. Unreconciled books are the #1 cause of missed deductions.
- ☐ **Receipts captured digitally** at the time of purchase, not reconstructed in April.
- ☐ **Mileage log current** — date, miles, and business purpose for every trip you plan to deduct.
- ☐ **Owner pay recorded correctly** — draws vs. payroll vs. distributions, depending on your entity type.

3 · Payroll & Contractor Items

- ☐ **W-9 collected from every contractor before the first payment** — not during January 1099 season.
- ☐ **Federal and state payroll filings current** (Form 941 plus your state equivalents).
- ☐ **2026 Social Security wage base: \$184,500** — payroll withholding above this stops for the year; check your payroll system applies it.
- ☐ **S-Corp owners: reasonable salary reviewed** against distributions before year-end, not at filing time.

4 · Tri-State Specifics (NY · NJ · PA)

- ☐ **NJ pass-throughs: BAIT election evaluated.** The Business Alternative Income Tax (rates 5.675%–10.9%) is NJ's federal SALT-cap workaround — often worth thousands for profitable S-Corps and partnerships.
- ☐ **NY pass-throughs: PTET election status confirmed.** New York's election windows close early in the tax year — missing one costs a full year of the benefit.
- ☐ **NY/NJ cross-state workers: allocation reviewed** — nonresident returns and resident credits for taxes paid to the other state.
- ☐ **PA businesses: local registrations current** — local earned-income tax and, in Philadelphia, BIRT.

- ☐ **Sales tax nexus reviewed** if you sell into other states — economic nexus can trigger filing duties with no physical presence.
- ☐ **NJ annual report filed** — due each year by the end of your formation anniversary month.

5 · Year-End Moves to Evaluate Before Dec 31

- ☐ **Retirement plan established and funded** — several plan types must exist before year-end even if funded later.
- ☐ **Equipment purchases timed** — Section 179 and bonus depreciation require the asset placed in service by Dec 31.
- ☐ **QBI deduction position reviewed** — entity structure and wages affect the 20% pass-through deduction.
- ☐ **2026 SALT deduction cap: \$40,400** (phases down at higher incomes) — itemizers should review state-tax timing with their preparer.
- ☐ **Estimated payments trued up** against actual 2026 income to avoid underpayment penalties.
- ☐ **HSA contributions** made if you have a qualifying high-deductible health plan.
- ☐ **Charitable giving strategy set** — bunching multiple years of gifts can beat the standard deduction.

6 · Time to Talk to a CPA If...

- ☐ Your books are more than 3 months behind, or you no longer trust the numbers.
- ☐ Profit is growing and you have never run an S-Corp or BAIT/PTET analysis.
- ☐ You received any IRS or state notice you are not sure how to answer.
- ☐ You work in one state and live in another, and no one has reviewed the allocation.

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