

Requirement to pay Federal Taxes electronically beginning in 2011

Businesses currently permitted to use paper Federal Tax Deposit coupons will have to make those deposits electronically beginning in 2011 with few exceptions.

The major exception will be for businesses with \$2,500 or less in quarterly tax liabilities that pay when filing their returns.

The Electronic Federal Tax Payment System (EFTPS) is a free service from the U.S. Department of the Treasury. EFTPS is available by phone or online 24 hours a day, 7 days a week. Payments can be scheduled up to 120 days in advance. Visit www.eftps.gov to enroll today.

The new initiative is one of several in the Treasury's plan to go green and is estimated to save \$65 million in the first five years.