



Hey IRS TAX Season and the IRS wants
YOUR
attention!

April 15, 2020 Is on time this year.
Schedule your appointment today
Efile opens 1-21-2020

Welcome to 2019 Tax Season No Major Changes //

1040 Changes are hard to find:

Standard Deductions raised \$200 per person. More tax lines have reappeared on front page no longer postcard (2 pages).

**IRS scheduled to open on Jan 21, 2020
Hopefully all forms will be available
for this deadline :)**

Sch A Reminders:

NO CHANGE from 2018 ..Medical still has 10% plus cap...Property and State taxes still capped at \$10,000.. **NO** PMI interest deduction only standard 1098 interest. **NO employee write offs—NO** Mileage, **NO** Phone expense, **NO** unreimbursed expenses.. That section is gone!! **NO** Theft or Casualty Loss , **NO** Fees from investors or lawyers—**Everything is GONE**

Ledger Rite

734-429-3751

OBAMA CARE/MARKET PLACE STILL PENALTYING

ACA –Affordable Health Act is still in service with the 1099-A Market Place proof of health insurance is still required. Penalties will only apply if you underpaid your market place bill.

Same Rules : We will **not be able to E-File returns** if you should have received a **1099-A** and we did not include it on your return.

No Health Insurance **No** Problem **No** Penalty
Only Market Place!



Ledger Rite updates:

Parking is still an issue..

WE APOLOGIZE A LOT .. As you know we have been looking for a new place with more room and **LOTS** more Parking - And we may have a new location soon. Lodi Township is having issues with

Re-zoning a house for us.. But with any **Luck** hopefully this spring we may get to move :) and a parking lot comes with it **!!**

Corporation and Partnerships

C-Corporations now have **Flat Tax of 21%**.

Reminder for all S-Corporation

Owners: we need your books, your tax docs, your bank statements, etc..

At our office before the tax appointment so we can outline the return and be ready to discuss it's impact :)

S-Corporation and Partnerships will still get QBI Credit which will allow a up to 20% tax deduction for Joint Individuals with \$321,400 AGI—this has the same phase out as the Schedule C.



Please **WELCOME** new staff— Jessica (Yes we now have two Jessica's) and Alan so again please be patient with our new tax trainees. We know that our customers are the **best** so please introduce yourselves and know they will be diligently trying to get things scheduled.

Pricing Updates:

Pricing has returned to 2017 amounts—So Sorry—

We thought that our new forms would be simpler—*NOT*— and we assumed we would need less time with you —*NOT*— so we have redesigned our appointments and back to the old ways :)

Discounts:

Cash Pay 10% off *Credit Card charges are killing us >:(

Seniors 20% (over 65)

Pastors—Flat Fee \$100 –and you know we all need their services ^

Deadlines

Michigan Business Tax Remains over \$350,000 Gross — Due April 30

W-2's & 1099's Due out Jan 31

Personal Property Tax Forms Due Feb 28

Sales Tax Annual Due Feb 28