

# HLW TAX NEWSLETTER

JANUARY 2021



## WELCOME 2021!

Happy New Year!

Because of Covid-19 we do not know at this time if we will have in-person appointments. If we have appointments, they will be very limited. Our last appointments will be scheduled on April 3, 2021. If you feel you need an appointment, it is advisable that you schedule one as soon as possible.

## OFFICE HOURS:

**February 1<sup>st</sup> through April 14<sup>th</sup>:**

Monday through Friday 7:30am until 5:30pm

Saturdays 9:00am until 3:00pm

**Regular Hours the rest of the year:**

Monday through Wednesday 8am until 4pm

## THE ORGANIZERS AND QUESTIONNAIRE:

We cannot prepare your tax return or file an extension without a signed engagement letter. Please wait to provide us with the signed engagement letter when you are ready to provide all your information. We will not be making as many phone calls and email reminders. So, please, If you already know that you will be going on extension, it would be very helpful to us if you could please provide the signed engagement letter now.

The organizer is designed to assist you, not intimidate you! Use it as a guide/check list to insure you have received all the documents and information that you will need! The questions are very important as they help each of us determine important qualifications and disqualifications. It also informs you of possible new tax credits, incentives, and requirements. If you do not take the time to answer the questions something important could be inadvertently omitted from your tax returns.

We are a very small team, so it is always a good idea to call before you come to the office.

Bethany and Sarah are usually available by email.



## TIPS FOR OUR PAPERLESS CLIENTS:

PDF is the best format.

It is not necessary for you to scan each document one at a time. You can just scan as one continuous file.

We will not use any other document sharing program other than Inuit Link. For security reasons we encourage our email clients to try the Intuit link portal system.

## INTUIT LINK PORTAL CLIENTS:

Do not use the transcript download feature in Link. We need a scan of the actual document.

If one document such as a consolidated 1099 provides more than one category of information, you do not need to attach the same document more than once.

## 2020 TAX REMINDERS:

At the time that we began mailing our organizers, the IRS has not indicated any changes to the filing deadlines. S-Corp and partnerships are currently due 3-15-2021. Individual, Trust and C-Corporations are currently due 4-15-2021.

You should receive Notice #1444 from the IRS reporting the amount of stimulus payment you received.

If you had to take an early distribution from your retirement plan, there could be an exception from the penalty for you!

Unemployment benefits are taxable. If you collected unemployment in 2020, you should receive a form 1099-G from the state of California.

New for 2020! You can now deduct \$300 for a charitable donation made by cash/check or credit card, even if you take the standard deduction! As always, you must be able to support the donation.

Do not forget to let us know if you received any type of COVID assistance.

There were many changes to the AB5 rules regarding independent contractors versus employees. There is too much to cover. If this affects you, go to [IRS.gov](https://www.irs.gov) for full rules and regulations.

If the IRS issued you an Identity Theft Protection PIN, please provide it with your other tax information. We have no knowledge of or access to this number. You will receive a new PIN each year.

We now offer E-signature for an additional charge.

Save money, save time: Try our paperless portal system through Intuit Link.

**We hope that 2021 will be a better year and that everyone stays safe and healthy!**

Thank you for allowing us to be of service to you!