

A periodic newsletter from JPT Financial Solutions, Inc.

April 7, 2020

X JPT FINANCIAL SOLUTIONS, INC.

Advisory • Tax • Eldercare • Accounting

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IMPORTANT DATES – MARK YOUR CALENDAR

https://jptfinancial.com/resources/tax-due-dates/

NYS TAX DEPARTMENT: INFORMATION ON THE PAPER CARRYOUT BAG REDUCTION FEE EFFECTIVE MARCH 1, 2020

https://content.govdelivery.com/accounts/NYTAX/bulletins/27ba76e

<u>13 INCREDIBLY SIMPLE WAYS TO OVERCOME THE FEAR OF FAILURE</u>

https://www.wakeupcloud.com/overcome-the-fear-of-failure/

NEW JERSEY DIVISION OF TAXATION PROVIDES PASS-THROUGH TAX GUIDANCE

https://www.njcpa.org/article/2020/02/18/division-of-taxation-provides-pass-through-act-guidance

HOW TO QUICKLY REGISTER FOR SALES TAX IN NEW STATES

https://www.cpapracticeadvisor.com/sales-tax-compliance/news/21124898/how-to-quickly-registerfor-sales-tax-in-new-states?utm_source=CPA+Small+Business+Advisor

STATE-BY-STATE GUIDE TO ECONOMIC NEXUS LAWS

https://www.avalara.com/us/en/learn/guides/state-by-state-guide-economic-nexus-laws.html

IRS INCREASES VISITS TO HIGH-INCOME TAXPAYERS WHO HAVEN'T FILED TAX RETURNS

https://www.irs.gov/newsroom/irs-increases-visits-to-high-income-taxpayers-who-havent-filed-taxreturns

TAX FILING TIPS FOR MILITARY SERVICE MEMBERS AND VETERANS

https://www.irs.gov/newsroom/tax-filing-tips-for-military-service-members-and-veterans

PROTECT YOURSELF FROM IDENTITY THEFT DURING THE TAX SEASON

https://content.govdelivery.com/accounts/NYTAX/bulletins/27dc061

FUND YOUR SMALL BUSINESS

https://www.sba.gov/funding-programs/loans?utm_medium=email&utm_source=govdelivery

PROTECTING YOUR INTELLECTUAL PROPERTY IS MORE IMPORTANT THAN EVER

https://succeedasyourownboss.com/protecting-intellectual-property-importantever/?utm_source=email&utm_medium=broadcast&utm_campaign=ezine

<u>4 WAYS TO ENSURE THE CONSISTENT QUALITY IN YOUR SMALL BUSINESS</u>

https://succeedasyourownboss.com/4-ways-ensure-consistent-quality-smallbusiness/?utm_source=email&utm_medium=broadcast&utm_campaign=ezine

ANNUITIES PROVIDE PROTECTION IN CASE OF NURSING HOME CARE

http://eckman-elderlaw.com/blog/annuities-provide-protection-case-nursing-home-care/

TAXPAYERS MUST RECONCILE MARKETPLACE ADVANCE PAYMENTS & FILE FORM 8962

https://www.irs.gov/newsroom/taxpayers-must-reconcile-marketplace-advance-payments-and-fileform-8962

THINGS TAXPAYERS SHOULD REMEMBER WHEN SEARCHING FOR A TAX PREPARER

https://www.irs.gov/ht/newsroom/things-taxpayers-should-remember-when-searching-for-a-taxpreparer

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DIVORCED TAXPAYERS

If you are divorced, you are jointly & individually responsible for any tax/interest/penalties due on a joint return for a tax year ending before your divorce, even if your divorce decree states that your former spouse will be responsible for any amounts due on previously filed joint returns.

FINE PRINT: NEW GUIDELINES SPELL OUT HOW NJ'S EQUAL-PAY LAW SHOULD WORK

https://www.njspotlight.com/2020/03/fine-print-new-guidelines-spell-out-how-njs-equal-pay-law-should-work/

10 AMAZING TIPS TO SUCCESS FROM MIKE LINDELL, THE MY PILLOW GUY

https://smallbiztrends.com/2018/12/tips-to-success-mike-lindell.html

<u>5 WAYS TO DEAL WITH DEBT COLLECTORS IF YOU'RE AFRAID TO PICK UP THE PHONE</u>

https://www.thepennyhoarder.com/debt/dealing-with-debt-collection-agencies/?aff_sub2=homepage

KNOCK KNOCK, IT'S THE IRS: LATE HIGH-INCOME TAXPAYERS MAY GET VISITS FROM IRS

https://www.cpapracticeadvisor.com/tax-compliance/news/21126665/knock-knock-its-the-irs-latehighincome-taxpayers-may-get-visits-fromirs?utm_source=CPA+Tax+%26+Compliance&utm_medium=email&utm_campaign=CCSN2002280 02&o_eid=0663D9154545D7U&rdx.ident%5Bpull%5D=omeda%7C0663D9154545D7U

THE EMOTIONAL STRESS OF ELDER FRAUD OUTWEIGHS FINANCIAL IMPACT: AICPA SURVEY

https://www.cpapracticeadvisor.com/accounting-audit/news/21128287/emotional-stress-of-elderfraud-outweighs-financial-impact-aicpa-

survey?utm_source=CPA+Accounting+%26+Audit+Advisor&utm_medium=email&utm_campaign=C CSN200304004&o_eid=0663D9154545D7U&rdx.ident%5Bpull%5D=omeda%7C0663D9154545D7 U

6 STEPS FOR ADOPTING A GROWTH MINDSET

https://www.cpapracticeadvisor.com/firm-management/article/21121227/6-steps-for-adopting-a-growth-

mindset?utm_source=CPA+Payroll+Advisor&utm_medium=email&utm_campaign=CCSN20030400 5&o_eid=0663D9154545D7U&rdx.ident%5Bpull%5D=omeda%7C0663D9154545D7U

7 TAX STRATEGIES TO CONSIDER WHEN SELLING A BUSINESS

https://www.sba.gov/blog/7-tax-strategies-consider-when-sellingbusiness?utm_medium=email&utm_source=govdelivery

NYS TAX DEPARTMENT: TAX TIPS FOR INDIVIDUALS, LIFE CHANGES

https://content.govdelivery.com/accounts/NYTAX/bulletins/27f3c3a

<u>5 BANKING HURDLES FACED BY SMALL BUSINESSES</u>

https://www.cpapracticeadvisor.com/small-business/news/21128203/5-banking-hurdles-faced-bysmall-

businesses?utm_source=CPA+Small+Business+Advisor&utm_medium=email&utm_campaign=CC SN200309002&o_eid=0663D9154545D7U&rdx.ident%5Bpull%5D=omeda%7C0663D9154545D7U

3 MARKETING TIPS TO INCREASE SUMMER BILLINGS

https://www.cpapracticeadvisor.com/firm-management/article/21127055/3-marketing-tips-toincrease-summerbillings?utm_source=CPA+Firm+Management+Advisor&utm_medium=email&utm_campaign=CCS N200310002&o_eid=0663D9154545D7U&rdx.ident%5Bpull%5D=omeda%7C0663D9154545D7U

DO YOU HAVE A WEBSITE BUILT FOR CONVERSION?

https://succeedasyourownboss.com/website-builtconversion/?utm_source=email&utm_medium=broadcast&utm_campaign=ezine

TAX TIME GUIDE: PAYMENT OPTIONS AVAILABLE FOR THOSE WHO OWE

https://www.irs.gov/newsroom/tax-time-guide-payment-options-available-for-those-who-owe

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TAX TIME GUIDE: GUARD PERSONAL, FINANCIAL AND TAX INFORMATION YEAR-ROUND

https://www.irs.gov/newsroom/tax-time-guide-guard-personal-financial-and-tax-information-yearround

TREASURY AND IRS ISSUE GUIDANCE ON DEFERRING TAX PAYMENTS DUE TO COVID-19 OUTBREAK

https://www.njcpa.org/article/2020/03/18/treasury-and-irs-issue-guidance-on-deferring-taxpayments-due-to-covid-19-outbreak

FEDERAL TAX FILING DEADLINE EXTENDED TO JULY 15

Treasury Secretary Mnuchin announced today that the U.S. tax filing deadline will be extended to July 15. As more guidance comes out, it will be shared. No word yet on state changes.

WORKING FROM HOME? HERE ARE THE STEPS ALL WORKERS AND COMPANIES SHOULD TAKE TO AVOID CYBERATTACKS, ACCORDING TO EXPERTS

https://www.businessinsider.com/how-to-avoid-cyberattacks-working-from-home-covid-19-2020-3?amp

COVID-19 OUTBREAK | EMPLOYEES WORKING FROM HOME? IT'S TIME TO PREPARE

https://www.sentinelone.com/blog/covid-19-outbreak-employees-working-from-home-its-time-toprepare/

NEW JERSEY SET UP A WEBSITE WITH INFORMATION FOR BUSINESSES AND THE IMPACT OF CORONAVIRUS

https://faq.business.nj.gov/en/collections/2198378-covid-19-novel-coronavirus-information-for-new-jersey-businesses

CORONAVIRUS (COVID-19): SMALL BUSINESS GUIDANCE & LOAN RESOURCES

https://www.sba.gov/page/coronavirus-covid-19-small-business-guidance-loan-resources

GOVERNOR MURPHY ANNOUNCES NEW JERSEY STATEWIDE STAY AT HOME ORDER, CLOSURE OF ALL NON-ESSENTIAL RETAIL BUSINESSES

https://covid19.nj.gov/faqs/nj-information/general-public/governor-murphy-announces-statewidestay-at-home-order-closure-of-all-non-essential-retail-businesses

NEW JERSEY - HOW DO EXECUTIVE ORDERS NO. 107 AND 108 ON CLOSURES AND SOCIAL DISTANCING AFFECT MY BUSINESS?

https://covid19.nj.gov/faqs/nj-information/businesses-and-organizations/how-do-executive-ordersno.-107-and-108-on-closures-and-social-distancing-affect-my-business

NEW E-FILING REQUIREMENTS FOR TAX-EXEMPT ORGANIZATIONS

http://www.cpnonpoint.com/new-e-filing-requirements-for-tax-exempt-organizations/

HOW TO LEVERAGE FACEBOOK ADS FOR YOUR SMALL BUSINESS

https://succeedasyourownboss.com/how-to-leverage-facebook-ads-for-your-smallbusiness/?utm_source=email&utm_medium=broadcast&utm_campaign=ezine

6 TIPS FOR MANAGING SMALL BUSINESS FINANCES

https://succeedasyourownboss.com/6-tips-managing-small-business-finances/

7 WAYS TO ATTRACT CUSTOMERS TO YOUR SMALL BUSINESS

https://succeedasyourownboss.com/7-ways-attract-customers-small-business/

HOW TO GET OVER THE FEAR OF STARTING A NEW BUSINESS

https://succeedasyourownboss.com/get-fear-starting-new-business/

TAX SCAMS/CONSUMER ALERTS

https://www.irs.gov/newsroom/tax-scams-consumer-alerts

DON'T USE PUBLIC CHARGING STATIONS - FROM IRS SMALLBIZ

#Smallbiz owner: Don't put your devices and data at risk by plugging into public charging stations. #IRS reminds you to stay alert for your #TaxSecurity.

YOUR TAXPAYER BILL OF RIGHTS – 10 IRS RULES THAT PROTECT YOU

https://c111157321.preview.getnetset.com/files/032320_Your_Taxpayer_Bill_of_Rights.pdf

COVID-19/NOVEL CORONAVIRUS INFORMATION FOR NEW JERSEY BUSINESSES

https://faq.business.nj.gov/en/collections/2198378-information-for-nj-businesses-on-thecoronavirus-outbreak

FEDERAL FILING AND PAYMENT DEADLINES QUESTIONS AND ANSWERS

https://www.irs.gov/newsroom/filing-and-payment-deadlines-questions-and-answers

DEADLINE FOR MAKING 2019 IRA CONTRIBUTIONS ALSO EXTENDED TO 7/15

Per the IRS, because the due date for filing Federal income tax returns has been postponed to July 15, the deadline for making contributions to your IRA for 2019 is also extended to July 15, 2020.

IRS OFFERS NEW INITIATIVES TO ADDRESS COVID-19 CHALLENGES

https://njcpa.org/article/2020/03/25/irs-offers-new-initiatives-to-address-covid-19-challenges

CORONAVIRUS TAX RELIEF

IRS has a website with a special section focused on steps to help taxpayers, businesses and others affected by the coronavirus. This page will be updated as new information is available. <u>https://www.irs.gov/coronavirus</u>

CORONAVIRUS STIMULUS CHECKS: SHOULD YOU WAIT TO FILE YOUR 2019 TAX <u>RETURNS?</u>

https://www.foxbusiness.com/personal-finance/coronavirus-stimulus-checks-2019-tax-returns

<u>The JPT Financial Newswire</u> – 04/07/2020 Page 7 of 16 TREASURY, IRS AND LABOR ANNOUNCE PLAN TO IMPLEMENT CORONAVIRUS-RELATED PAID LEAVE FOR WORKERS AND TAX CREDITS FOR SMALL AND MIDSIZE BUSINESSES TO SWIFTLY RECOVER THE COST OF PROVIDING CORONAVIRUS-RELATED LEAVE

https://www.irs.gov/newsroom/treasury-irs-and-labor-announce-plan-to-implement-coronavirusrelated-paid-leave-for-workers-and-tax-credits-for-small-and-midsize-businesses-to-swiftly-recoverthe-cost-of-providing-coronavirus

HERE'S HOW MUCH N.J. WILL GET IN CORONAVIRUS RELIEF FUNDS IN BIG FEDERAL STIMULUS BILL

https://www.nj.com/coronavirus/2020/03/heres-how-much-nj-will-get-in-coronavirus-relief-funds-inbig-federal-stimulus-bill.html

CARES ACT TAX PROVISIONS AIM TO STABILIZE PANDEMIC-RAVAGED ECONOMY

The Coronavirus Aid, Relief, and Economic Security (CARES) Act, H.R. 748, contains a host of tax measures as part of a \$2 trillion aid package designed to help the economy as it suffers from the effects of the coronavirus pandemic.

https://www.journalofaccountancy.com/news/2020/mar/cares-act-economic-relief-coronavirus-tax-provisions.html

PAYCHECK PORTION OF \$2 TRILLION STIMULUS PACKAGE TO LIFT SMALL BUSINESSES

https://njcpa.org/stayinformed/explore/topics/full-article/2020/03/27/paycheck-portion-of-\$2-trillionstimulus-package-to-lift-small-businesses

NJ HOMESTEAD BENEFIT PROGRAM TEMPORARILY FROZEN

https://njcpa.org/stayinformed/explore/topics/full-article/2020/03/27/homestead-benefit-programtemporarily-frozen

COVID-19 TAX NEWS & FAQ

https://www.natptax.com/TaxKnowledgeCenter/covid19resources/Pages/COVID-19-Tax-News-FAQ.aspx

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CORONAVIRUS AID, RELIEF, AND ECONOMIC SECURITY ACT: WHAT SMALL BUSINESSES NEED TO KNOW

https://www.uschamber.com/co/start/strategy/cares-act-small-business-guide

Contact the Small Business Administration at 800-659-2955 to discuss your options and to apply as needed.

EVERYTHING YOU NEED TO KNOW ABOUT CORONAVIRUS FEDERAL SMALL BUSINESS STIMULUS AID PROGRAMS

https://www.uschamber.com/co/start/strategy/federal-small-business-stimulus-aid-programs-guide

HOW TO APPLY FOR AN SBA DISASTER RELIEF LOAN

https://www.uschamber.com/co/start/strategy/applying-for-sba-disaster-relief-loan

FAST, EASY & AFFORDABLE SBA FINANCING!

Share some basic info with us and our team of SBA lending professionals will be at your service to help your business get financing that may have once seemed out of reach!

https://www.sba.help/paycheckprotection?keyword=paycheck%20protection&creative=428304347451&placement=&campaignid=9 668937539&adgroupid=96437129221&adid=428304347451&utm_source=AdWords&gclid=EAIaIQ obChMluKnntba96AIVVoNaBR2mogAZEAMYASAAEgIMe_D_BwE#form

PAYCHECK PROTECTION PROGRAM, A SBA LOAN PROGRAM EXPANDED IN CARES ACT

https://www.natlawreview.com/article/paycheck-protection-program-sba-loan-program-expandedcares-act

AMERICANS CAN TAKE MONEY OUT OF THEIR RETIREMENT ACCOUNTS PENALTY-FREE DURING THE CORONAVIRUS PANDEMIC

https://www.businessinsider.com/personal-finance/coronavirus-relief-stimulus-package-retirementearly-withdrawals-loans-2020-3

CORONAVIRUS FINANCIAL AID BILL: WHAT'S IN IT FOR CONSUMERS

Benefits include cash payments to millions of families, unemployment help, and pausing student loan payments

https://www.consumerreports.org/federal-laws-regulations/coronavirus-financial-aid-cares-act/

THE CARES ACT'S NATIONWIDE MORTGAGE FORECLOSURE MORATORIUM HEADLINES ITS IMPORTANT CONSUMER PROTECTION PROVISIONS

https://www.consumerfinancialserviceslawmonitor.com/2020/03/the-cares-acts-nationwidemortgage-foreclosure-moratorium-headlines-its-important-consumer-protection-provisions/

HOW TO APPLY FOR A CORONAVIRUS SBA EMERGENCY LOAN

https://succeedasyourownboss.com/how-to-apply-for-a-coronavirus-sba-emergencyloan/?utm_source=email&utm_medium=broadcast&utm_campaign=ezine

WORK FROM HOME SUCCESS STRATEGIES

https://succeedasyourownboss.com/work-from-home-successstrategies/?utm_source=email&utm_medium=broadcast&utm_campaign=ezine

PARENTS WHO ADOPT CAN BENEFIT FROM THIS VALUABLE TAX CREDIT

https://www.irs.gov/newsroom/parents-who-adopt-can-benefit-from-this-valuable-tax-credit

TAXPAYERS HAVE THE RIGHT TO CHALLENGE THE IRS'S POSITION ON THEIR TAXES

https://www.irs.gov/newsroom/taxpayers-have-the-right-to-challenge-the-irss-position-on-their-taxes

GIFT AND GST RETURNS ADDED TO POSTPONED TAX AND FILING DEADLINES

https://www.journalofaccountancy.com/news/2020/mar/gift-gst-tax-returns-postponed-filingdeadlines-coronavirus-pandemic.html

STATUS OF NEW JERSEY, NEW YORK AND PENNSYLVANIA TAX FILING DEADLINES

https://njcpa.org/stayinformed/explore/topics/full-article/2020/03/29/status-of-new-jersey-new-yorkand-pennsylvania-tax-filing-deadlines

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NEW YORK STATE TAX DEPARTMENT ISSUES GUIDANCE EXTENDING APRIL 15 DUE DATE

https://njcpa.org/stayinformed/explore/topics/full-article/2020/03/29/new-york-state-tax-departmentissues-guidance-extending-april-15-due-date

CORONAVIRUS PAID SICK LEAVE AND FAMILY LEAVE GUIDANCE

https://njcpa.org/stayinformed/explore/topics/full-article/2020/03/30/coronavirus-paid-sick-leave-and-family-leave-guidance-issued

WHITE HOUSE VOWS TO START DOLING OUT EMERGENCY LOANS TO SMALL BUSINESSES THIS WEEK

https://www.marketwatch.com/story/white-house-vows-to-start-doling-out-emergency-loans-tosmall-businesses-this-week-2020-03-29

NEW YORK STATE DOL PROVIDES UPDATE ON PAID SICK LEAVE

https://njcpa.org/stayinformed/explore/topics/full-article/2020/03/30/new-york-state-dol-providesupdate-on-paid-sick-leave

IRS TO ACCEPT EMAIL, DIGITAL SIGNATURES

https://njcpa.org/stayinformed/explore/topics/full-article/2020/03/30/irs-to-accept-email-digitalsignatures

NEW YORK STATE TAX PROFESSIONAL NEWSLETTER 3/30/2020

https://content.govdelivery.com/accounts/NYTAX/bulletins/2834c9b

CONNECTICUT STATE DEPARTMENT OF REVENUE SERVICES - DRS COVID-19 RESPONSE: FREQUENTLY ASKED QUESTIONS

https://portal.ct.gov/DRS/COVID19/DRS-COVID-19-Response-FAQ

STATE OF NEW JERSEY TELECOMMUTER COVID-19 EMPLOYER AND EMPLOYEE FAQ

https://www.state.nj.us/treasury/taxation/covid19-payroll.shtml

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TREASURY AND SBA BEGIN UNPRECEDENTED PUBLIC-PRIVATE MOBILIZATION EFFORT TO DISTRIBUTE FUNDS

https://njcpa.org/stayinformed/explore/topics/full-article/2020/03/31/treasury-and-sba-beginunprecedented-public-private-mobilization-effort-to-distribute-funds

IRS ISSUES DRAFT FORMS FOR CLAIMING ADVANCE PAYMENT OF EMPLOYMENT TAX CREDITS

https://njcpa.org/stayinformed/explore/topics/full-article/2020/03/31/irs-issues-draft-forms-forclaiming-advance-payment-of-employment-tax-credits

IRS PROVIDES RELIEF FROM PENALTY FOR FAILURE TO DEPOSIT EMPLOYMENT TAXES

https://njcpa.org/stayinformed/explore/topics/full-article/2020/03/31/irs-provides-relief-from-penaltyfor-failure-to-deposit-employment-taxes

NEW EMPLOYEE RETENTION CREDIT AVAILABLE FOR MANY BUSINESSES FINANCIALLY IMPACTED BY COVID-19

https://njcpa.org/stayinformed/explore/topics/full-article/2020/03/31/new-employee-retention-creditavailable-for-many-businesses-financially-impacted-by-covid-19

TAX DEADLINES BY STATE – AICPA

https://www.aicpa.org/content/dam/aicpa/advocacy/tax/downloadabledocuments/coronavirus-statefiling-relief.pdf

HERE'S A SAMPLE FORM TO APPLY FOR THE PAYCHECK PROTECTION PROGRAM (PPP), AN SBA LOAN THAT HELPS BUSINESSES KEEP THEIR WORKFORCE EMPLOYED DURING THE CORONAVIRUS (COVID-19) CRISIS.

https://www.sba.gov/sites/default/files/2020-03/Borrower%20Paycheck%20Protection%20Program%20Application_0.pdf

DETAILS ON THE SBA'S "PAYCHECK PROTECTION PROGRAM" (PPP)

https://www.sba.gov/funding-programs/loans/paycheck-protection-program-ppp

3/31 PRESS RELEASE - WITH \$349 BILLION IN EMERGENCY SMALL BUSINESS CAPITAL CLEARED, SBA AND TREASURY BEGIN UNPRECEDENTED PUBLIC-PRIVATE MOBILIZATION EFFORT TO DISTRIBUTE FUNDS

https://www.sba.gov/about-sba/sba-newsroom/press-releases-media-advisories/349-billionemergency-small-business-capital-cleared-sba-and-treasury-begin-unprecedentedpublic?utm_medium=email&utm_source=govdelivery

BREAKING DOWN THE CORONAVIRUS STIMULUS PACKAGE FOR SMALL BUSINESSES AND WORKERS

https://video.foxnews.com/v/6145984834001?playlist_id=930909787001#sp=show-clips

NEW JERSEY EXTENDS TAX DEADLINE TO JULY 15

https://njcpa.org/stayinformed/explore/topics/full-article/2020/04/01/new-jersey-extends-taxdeadline-to-july-15

THE CARES ACT HIGHLIGHTS

https://c111157321.preview.getnetset.com/files/033120_The-CARES-Act-Highlights.pdf

SPREAD THE WORD: SOCIAL SECURITY RECIPIENTS WILL AUTOMATICALLY RECEIVE ECONOMIC IMPACT PAYMENTS

https://www.njcpa.org/stayinformed/explore/topics/full-article/2020/04/02/social-security-recipientswill-automatically-receive-economic-impact-payments

IRS ISSUES WARNING ABOUT CORONAVIRUS-RELATED SCAMS

https://www.njcpa.org/stayinformed/explore/topics/full-article/2020/04/02/irs-issues-warning-aboutcoronavirus-related-scams

SBA ISSUES DETAILS FOR PAYCHECK PROTECTION PROGRAM LOANS

https://www.journalofaccountancy.com/news/2020/apr/paycheck-protection-program-ppp-loans-sbadetails-coronavirus.html

NEW JERSEY SBA LENDERS

https://www.njcpa.org/docs/default-source/stay-informed/list-of-current-sba-nj-active-lenders---in-sba-database-with-750s.pdf?sfvrsn=13cc7b3a_2

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NEW JERSEY EXTENDS TAX DEADLINE TO JULY 15; QUESTIONS REMAIN

https://www.njcpa.org/stayinformed/explore/topics/full-article/2020/04/03/new-jersey-extends-taxdeadline-to-july-15

2019 IRS 1040 RETURN EXTENSIONS

Important Note - If you form 4868 for a 2019 IRS tax return extension by 7/15/20, then the extension to file is valid ONLY for an additional 3 months to 10/15/20 & NOT the usual 6 months. The taxpayer still has to pay taxes due by 7/15/20.

2020 IRS 1040 ESTIMATED TAX PAYMENTS

Important Note - Although the 1st quarter 2020 IRS estimated tax payment was automatically extended from 4/15/20 to 7/15/20, the due date to file the 2nd quarter 2020 IRS estimated tax payment remains as 6/15/20.

2020 IRS PAYROLL, EXCISE OR ESTATE TAXES

Important Note - Tax filing and payment extensions to the IRS as related to the Coronavirus do NOT apply to payroll, excise, or estate taxes. No relief has been granted for these taxes by the IRS at this time.

DO I REALLY NEED A WILL?

http://eckman-elderlaw.com/articles/do-i-need-a-will/

DYING WITHOUT A WILL: WHO GETS YOUR ESTATE

http://eckman-elderlaw.com/articles/dying/

UNDERSTANDING ADVANCED DIRECTIVES: LIVING WILLS AND HEALTH CARE PROXIES

http://eckman-elderlaw.com/articles/understanding-advanced-directives/

POWERS OF ATTORNEY: PROTECTING YOUR DIGNITY AND FINANCES IN THE EVENT OF INCAPACITY

http://eckman-elderlaw.com/articles/powers-attorney/

<u>The JPT Financial Newswire</u> - 04/07/2020 Page **14** of **16** SPECIAL NEEDS TRUSTS: WHAT YOU NEED TO KNOW

http://eckman-elderlaw.com/articles/special-needs-trust/

10 IMPORTANT QUESTIONS FOR THE STRUGGLING BUSINESS OWNER

https://succeedasyourownboss.com/10-questions-struggling-businessowner/?utm_source=email&utm_medium=broadcast&utm_campaign=ezine

FROM THE IRS - ECONOMIC IMPACT PAYMENTS THAT ARE CURRENTLY AVAILABLE TO MILLIONS OF QUALIFYING AMERICANS

https://www.natptax.com/TaxKnowledgeCenter/covid19resources/Documents/irs-paymentsposter.pdf?utm_source=mkt&utm_medium=email&utm_content=040620commish&utm_campaign= gen

SENIORS RECEIVING ECONOMIC STIMULUS PAYMENTS

Those on Social Security who are not required to file tax returns will automatically receive the economic impact payment in the same manner as they normally receive their Social Security benefits, as a direct deposit or by paper check.

ECONOMIC IMPACT PAYMENTS: WHAT YOU NEED TO KNOW

https://www.irs.gov/newsroom/economic-impact-payments-what-you-need-to-know

ECONOMIC STIMULUS PAYMENTS IF YOU HAVE A TAX FILING OBLIGATION BUT HAVE NOT FILED YOUR RETURN FOR 2018 OR 2019

The IRS urges you to file as soon as they can to receive an economic impact payment. Taxpayers should include direct deposit banking information on the return.

APRIL 2020 TAX BRIEF - FAMILIES FIRST CORONAVIRUS RESPONSE ACT RELIEF

https://www.natptax.com/Member%20Only%20Documents/2020NATP-Client-Newsletter-ExtensionJuly15.pdf

APRIL 2020 TAX BRIEF - "CARES ACT" (CORONAVIRUS AID, RELIEF, AND ECONOMIC SECURITY)

https://www.natptax.com/Member%20Only%20Documents/2020NATP-Client-Newsletter-CARESAct.pdf

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APRIL 2020 TAX BRIEF - THE STIMULUS PAYMENT

https://www.natptax.com/Member%20Only%20Documents/2020NATP-Client-Newsletter-StimulusPayment.pdf

TREASURY PROVIDES FAQ'S ON PAYMENT PROTECTION PROGRAM

https://home.treasury.gov/system/files/136/Paycheck-Protection-Program-Frequenty-Asked-Questions.pdf

AICPA RECOMMENDS LENDER DOCUMENTS AND KEY CALCULATIONS TO USE IN PPP APPLICATIONS

https://njcpa.org/stayinformed/explore/topics/full-article/2020/04/07/recommended-documents-anddirection-on-key-calculations-for-ppp-loan-applicants

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