



# **The JPT Financial Newswire**

*A periodic newsletter from JPT Financial Solutions, Inc.*

*December 30, 2020*



**JPT FINANCIAL SOLUTIONS, INC.**

*Eldercare • Advisory • Tax • Accounting*

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## **PREPARATION OF 2020 PERSONAL & BUSINESS INCOME TAX RETURNS AND NONPROFIT RETURNS**

Merry Christmas, Happy Holidays, and Happy New Year! We wish you God's blessings in 2021.

To those clients who are returning to us once again for personal, business and/or nonprofit return preparation, we sincerely thank you for your past patronage and ask that you spread the word to your friends and family of our return preparation services. To our new clients, we thank you in advance for your business and pledge to serve you with quality and professional customer service. Remember, we're here to help you!

Stay tuned for our next newsletter later for further guidelines on the tax preparation process.

## **KEY INCOME TAX CHANGES FOR MORTGAGE INTEREST**

[https://www.cpapracticeadvisor.com/tax-compliance/news/21157836/key-income-tax-changes-for-mortgage-interest?oly\\_enc\\_id=344811920423D1X](https://www.cpapracticeadvisor.com/tax-compliance/news/21157836/key-income-tax-changes-for-mortgage-interest?oly_enc_id=344811920423D1X)

## **IRS OPERATIONS DURING COVID-19: MISSION-CRITICAL FUNCTIONS CONTINUE**

<https://www.irs.gov/newsroom/irs-operations-during-covid-19-mission-critical-functions-continue>

## **GOOD NEWS FOR PROPERTY TAX RELIEF - THE NJ SENIOR FREEZE IS RESTORED!**

[http://action.aarp.org/site/MessageViewer?em\\_id=105421.0&dlv\\_id=141415&pgwrap=n](http://action.aarp.org/site/MessageViewer?em_id=105421.0&dlv_id=141415&pgwrap=n)

## **10 CYBERSECURITY TIPS FOR BUSINESSES IN 2021**

[https://www.withum.com/resources/cybersecurity-tips-for-businesses-in-2021/?utm\\_source=marketo&utm\\_medium=email&utm\\_campaign=cyber%20insight&utm\\_content=&utm\\_term=&mkt\\_tok=eyJpIjoiTUdNMk4yVmpNekE1TW1RNSIsInQiOiJsaUZlcVFqS0hzYVBvZUtnMUNXQkFXbFFXcTluNkNjV3lwejNIQ3QrVmVON2psSXZPNTg3MTRKMmxhXC9HV3p1Z2hVKzNsSjdnMnR4YXNHnkpNRWhKQ3FqOVFLQnVxbjE5cENDaXdoZGNGbkhoRk5DTDF0dHNLMjJrcllmVU9QdFQifQ%3D%3D](https://www.withum.com/resources/cybersecurity-tips-for-businesses-in-2021/?utm_source=marketo&utm_medium=email&utm_campaign=cyber%20insight&utm_content=&utm_term=&mkt_tok=eyJpIjoiTUdNMk4yVmpNekE1TW1RNSIsInQiOiJsaUZlcVFqS0hzYVBvZUtnMUNXQkFXbFFXcTluNkNjV3lwejNIQ3QrVmVON2psSXZPNTg3MTRKMmxhXC9HV3p1Z2hVKzNsSjdnMnR4YXNHnkpNRWhKQ3FqOVFLQnVxbjE5cENDaXdoZGNGbkhoRk5DTDF0dHNLMjJrcllmVU9QdFQifQ%3D%3D)

## **A DISTRIBUTED WORKFORCE CAN BRING TAX SAVINGS FOR BUSINESSES**

[https://www.cpapracticeadvisor.com/tax-compliance/news/21158238/cfos-a-distributed-workforce-brings-big-tax-savings?oly\\_enc\\_id=344811920423D1X](https://www.cpapracticeadvisor.com/tax-compliance/news/21158238/cfos-a-distributed-workforce-brings-big-tax-savings?oly_enc_id=344811920423D1X)

## **IRS ADDS QR CODES TO BALANCE DUE NOTICES**

[https://www.cpapracticeadvisor.com/tax-compliance/news/21158556/irs-adds-qr-codes-to-balance-due-notices?oly\\_enc\\_id=344811920423D1X](https://www.cpapracticeadvisor.com/tax-compliance/news/21158556/irs-adds-qr-codes-to-balance-due-notices?oly_enc_id=344811920423D1X)

## **HOW TO LOOK GREAT ON YOUR NEXT ZOOM PRESENTATION**

[https://succeedasyourownboss.com/how-to-look-great-on-your-next-zoom-presentation/?utm\\_source=email&utm\\_medium=broadcast&utm\\_campaign=ezone](https://succeedasyourownboss.com/how-to-look-great-on-your-next-zoom-presentation/?utm_source=email&utm_medium=broadcast&utm_campaign=ezone)

## **EMPLOYMENT TAX REPORTING AND 2020 FORM 1099 CHANGES!**

[https://www.withum.com/resources/employment-tax-reporting-and-2020-form-1099-changes/?utm\\_source=marketo&utm\\_medium=email&utm\\_campaign=healthcare%20insight&utm\\_content=&utm\\_term=&mkt\\_tok=eyJpIjoiWWpaak1XVXpZV0UyTWpGaSlInQiOiJKSkpjS3dzaDR4M0srNUx5SFwvMWNsbGVlbdpdU0xRjQyNm5GTjlmU9cL3lrUUZHOFQwNXhTTTZVcEcyVFpOMCs5ZUVYa3UrT01KTkRvRURabHhzUEFjVWMrT1FuMEdZUGhHZ0RrcnVRUVFuRjkrQ2FpVFZicVB SMzhzQ2lqSIJVin0%3D](https://www.withum.com/resources/employment-tax-reporting-and-2020-form-1099-changes/?utm_source=marketo&utm_medium=email&utm_campaign=healthcare%20insight&utm_content=&utm_term=&mkt_tok=eyJpIjoiWWpaak1XVXpZV0UyTWpGaSlInQiOiJKSkpjS3dzaDR4M0srNUx5SFwvMWNsbGVlbdpdU0xRjQyNm5GTjlmU9cL3lrUUZHOFQwNXhTTTZVcEcyVFpOMCs5ZUVYa3UrT01KTkRvRURabHhzUEFjVWMrT1FuMEdZUGhHZ0RrcnVRUVFuRjkrQ2FpVFZicVB SMzhzQ2lqSIJVin0%3D)

## **IRS UPDATES WEBSITE WITH GUIDANCE FOR CLOSING DOWN A BUSINESS**

<https://www.taxpracticeadvisor.com/home/news/21157053/irs-updates-website-with-guidance-for-closing-down-a-business>

## **STATE OF NJ DISABILITY DURING UNEMPLOYMENT PROGRAM**

[https://www.nj.gov/labor/forms\\_pdfs/tdi/WBD-94\(1-18\).pdf](https://www.nj.gov/labor/forms_pdfs/tdi/WBD-94(1-18).pdf)

**IS 2020 YOUR LAST SHOT AT A MEDICAL TAX DEDUCTION?**

<https://www.taxpracticeadvisor.com/individual-income-taxes/news/21157091/is-2020-your-last-shot-at-a-medical-tax-deduction>

**2020 1099 FILING SEASON IS UPON US- WHAT YOU NEED TO KNOW**

[https://www.withum.com/resources/1099-changes-article/?utm\\_source=marketo&utm\\_medium=email&utm\\_campaign=advisory&utm\\_content=&utm\\_term=&mkt\\_tok=eyJpIjoiWkdFd1kyTTJOMlZpWldFMylsInQiOiIwTVVRM2JPM1YraCtaUzErajBFQXUzNHRNb3VKaHdxMjNtamJSb2FnTUN2ZDNHNTIVZ1ZxcInSjYIRrZjhyWmtwd1BRUFMzXC9EajBybWRqbTNEckpFaEhWVVUzcGg5djRTNFFXSzFjc2VpWVwveGdlV2aTY2Z0Z5N2RoOTZYK0RPIn0%3D](https://www.withum.com/resources/1099-changes-article/?utm_source=marketo&utm_medium=email&utm_campaign=advisory&utm_content=&utm_term=&mkt_tok=eyJpIjoiWkdFd1kyTTJOMlZpWldFMylsInQiOiIwTVVRM2JPM1YraCtaUzErajBFQXUzNHRNb3VKaHdxMjNtamJSb2FnTUN2ZDNHNTIVZ1ZxcInSjYIRrZjhyWmtwd1BRUFMzXC9EajBybWRqbTNEckpFaEhWVVUzcGg5djRTNFFXSzFjc2VpWVwveGdlV2aTY2Z0Z5N2RoOTZYK0RPIn0%3D)

**NJ SENIOR FREEZE PROPERTY TAX REIMBURSEMENT APPLICATION DEADLINE EXTENDED TO DEC. 31**

<https://njcpa.org/article/2020/10/30/senior-freeze-property-tax-reimbursement-application-deadline-extended-to-dec.-31>

**BIGGEST SOCIAL SECURITY CHANGES FOR 2021**

[https://www.aarp.org/retirement/social-security/info-2020/biggest-social-security-changes-for-2021.html?cmp=EMC-DSO-NLC-WBLTR-SAPLA-SOCSEC-MCTRL-103020-F1-4967634&ET\\_CID=4967634&ET\\_RID=23390740&encparam=4V%20%20ns5z64JB5ZV8AekXYu/YZZBt%20EGHbUFJ//KjQxQ=](https://www.aarp.org/retirement/social-security/info-2020/biggest-social-security-changes-for-2021.html?cmp=EMC-DSO-NLC-WBLTR-SAPLA-SOCSEC-MCTRL-103020-F1-4967634&ET_CID=4967634&ET_RID=23390740&encparam=4V%20%20ns5z64JB5ZV8AekXYu/YZZBt%20EGHbUFJ//KjQxQ=)

**GUIDANCE ON DEFERRED EMPLOYEE PAYROLL TAX ISSUED**

<https://www.journalofaccountancy.com/news/2020/oct/employee-payroll-tax-deferral-irs-guidance.html>

**WHAT TO DO WHEN YOUR UNEMPLOYMENT BENEFITS START TO RUN OUT**

[https://www.aarp.org/work/working-at-50-plus/info-2020/unemployment-benefits-run-out.html?cmp=EMC-DSO-NLC-WBLTR-WORKJOBS--MCTRL-103020-HT6-4967634&ET\\_CID=4967634&ET\\_RID=23390740&encparam=4V%2b%2bns5z64JB5ZV8AekXYu%2fYZZBt%2bEGHbUFJ%2f%2fKjQxQ%3d](https://www.aarp.org/work/working-at-50-plus/info-2020/unemployment-benefits-run-out.html?cmp=EMC-DSO-NLC-WBLTR-WORKJOBS--MCTRL-103020-HT6-4967634&ET_CID=4967634&ET_RID=23390740&encparam=4V%2b%2bns5z64JB5ZV8AekXYu%2fYZZBt%2bEGHbUFJ%2f%2fKjQxQ%3d)

● **A LEGAL CHECKLIST FOR FAMILY CAREGIVERS**

<https://www.aarp.org/caregiving/financial-legal/info-2020/caregivers-legal-checklist.html?intcmp=Outbrain&obref=obnetwork>

● **BEWARE OF NEW COVID-RELATED TAX SCAM**

<https://njcpa.org/article/2020/11/04/beware-of-new-covid-related-tax-scam>

● **10 COMMON MEDICARE MISTAKES TO AVOID**

[https://www.aarp.org/health/medicare-insurance/info-2019/common-medicare-mistakes.html?cmp=EMC-DSO-NLC-WBLTR-MEDICARE--MCTRL-110620-F1-4984403&ET\\_CID=4984403&ET\\_RID=23390740&encparam=4V%2b%2bns5z64JB5ZV8AekXYu%2fYZZBt%2bEGHbUFJ%2f%2fKjQxQ%3d](https://www.aarp.org/health/medicare-insurance/info-2019/common-medicare-mistakes.html?cmp=EMC-DSO-NLC-WBLTR-MEDICARE--MCTRL-110620-F1-4984403&ET_CID=4984403&ET_RID=23390740&encparam=4V%2b%2bns5z64JB5ZV8AekXYu%2fYZZBt%2bEGHbUFJ%2f%2fKjQxQ%3d)

● **4 WAYS THAT EMOTIONS RUIN SMART INVESTING**

<https://mailchi.mp/0bc9b6ff8614/4-ways-that-emotions-ruin-smart-investing-more-than-money-october-29-2020?e=193ba3cbfa>

● **IRS LAUNCHES NEW FORM REPLACING 1099-MISC FOR CONTRACTORS IN 2020**

[https://www.cpapracticeadvisor.com/payroll/news/21159784/irs-launches-new-form-replacing-1099misc-for-contractors-in-2020?oly\\_enc\\_id=344811920423D1X](https://www.cpapracticeadvisor.com/payroll/news/21159784/irs-launches-new-form-replacing-1099misc-for-contractors-in-2020?oly_enc_id=344811920423D1X)

● **TWO OF TODAY'S BIGGEST RISKS FOR CPAS: ADVISING AND SIGNING**

[https://www.cpapracticeadvisor.com/firm-management/news/21160157/two-of-todays-biggest-risks-for-cpas-advising-and-signing?oly\\_enc\\_id=0663D9154545D7U](https://www.cpapracticeadvisor.com/firm-management/news/21160157/two-of-todays-biggest-risks-for-cpas-advising-and-signing?oly_enc_id=0663D9154545D7U)

● **EXPENSES AND COMPANY CULTURE IN THE NEW NORMAL**

[https://www.cpapracticeadvisor.com/accounting-audit/news/21159204/expenses-and-company-culture-in-the-new-normal?oly\\_enc\\_id=0663D9154545D7U](https://www.cpapracticeadvisor.com/accounting-audit/news/21159204/expenses-and-company-culture-in-the-new-normal?oly_enc_id=0663D9154545D7U)

● **HOW THE IRS DETERMINES THE STATUTE OF LIMITATIONS ON COLLECTIONS**

[https://www.cpapracticeadvisor.com/tax-compliance/article/21159797/how-the-irs-determines-the-statute-of-limitations-on-collections?oly\\_enc\\_id=344811920423D1X](https://www.cpapracticeadvisor.com/tax-compliance/article/21159797/how-the-irs-determines-the-statute-of-limitations-on-collections?oly_enc_id=344811920423D1X)

## ● **DATA SECURITY**

For your own security, NEVER send any private or confidential information to anyone in an email or text without the file being encrypted. The best bet is to send requested data to a company through their secured portal. You need to keep your data safe!

## ● **SBA DISASTER ASSISTANCE**

The SBA provides low-interest disaster loans to help businesses and homeowners recover from declared disasters.

[https://www.sba.gov/funding-programs/disaster-assistance?utm\\_medium=email&utm\\_source=govdelivery](https://www.sba.gov/funding-programs/disaster-assistance?utm_medium=email&utm_source=govdelivery)

## ● **INCOME RANGES FOR DETERMINING IRA ELIGIBILITY CHANGE FOR 2021**

<https://www.irs.gov/newsroom/income-ranges-for-determining-ira-eligibility-change-for-2021>

## ● **IRS PROVIDES TAX INFLATION ADJUSTMENTS FOR TAX YEAR 2021**

<https://www.irs.gov/newsroom/irs-provides-tax-inflation-adjustments-for-tax-year-2021>

## ● **IRS MAKES IT EASIER TO SET UP PAYMENT AGREEMENTS; OFFERS OTHER RELIEF TO TAXPAYERS STRUGGLING WITH TAX DEBTS**

<https://www.irs.gov/newsroom/irs-makes-it-easier-to-set-up-payment-agreements-offers-other-relief-to-taxpayers-struggling-with-tax-debts>

## ● **IRS RESOURCES TO HELP SMALL BUSINESS OWNERS**

<https://www.irs.gov/newsroom/irs-resources-to-help-small-business-owners>

## ● **REMINDER TO ALL TAXPAYERS: GIFT CARDS ARE NOT USED TO MAKE TAX PAYMENTS**

<https://www.irs.gov/newsroom/reminder-to-all-taxpayers-gift-cards-are-not-used-to-make-tax-payments>

## ● **HOW THE CARES ACT CHANGES DEDUCTING CHARITABLE CONTRIBUTIONS**

<https://www.irs.gov/newsroom/how-the-cares-act-changes-deducting-charitable-contributions>

● **IRS RULES FOR DEPOSITING MORE THAN \$10,000 CASH IN A BANK ACCOUNT**

<https://www.mybanktracker.com/checking/faq/rules-deposit-10000-cash-check-271595>

● **AS A REMINDER: CORONAVIRUS-RELATED RELIEF FOR RETIREMENT PLANS AND IRAS QUESTIONS AND ANSWERS**

<https://www.irs.gov/newsroom/coronavirus-related-relief-for-retirement-plans-and-iras-questions-and-answers>

● **PPP LOAN GUIDANCE #1**

Businesses that receive PPP loans in 2020 may not deduct expenses paid with the loan funds, if they “reasonably expect” the loan to be forgiven in 2021.

<https://www.irs.gov/pub/irs-drop/rr-20-27.pdf>

● **PPP LOAN GUIDANCE #2**

If a business didnt deduct exp in 2020 & some or all of the loan that was expected to be forgiven was not, they may either deduct the exp on an amended 2020 return or deduct the exp on their 2021 return if qualified for safe harbor.

<https://www.irs.gov/pub/irs-drop/rp-20-51.pdf>

● **RETIREMENT TAX TIPS: HOW TO DECIDE ON RMDs FOR 2020**

[https://www.cpapracticeadvisor.com/tax-compliance/news/21160892/retirement-tax-tips-how-to-decide-on-rmds-for-2020?oly\\_enc\\_id=0663D9154545D7U](https://www.cpapracticeadvisor.com/tax-compliance/news/21160892/retirement-tax-tips-how-to-decide-on-rmds-for-2020?oly_enc_id=0663D9154545D7U)

● **GET READY FOR TAXES: GET READY NOW TO FILE 2020 FEDERAL INCOME TAX RETURNS**

<https://www.irs.gov/newsroom/get-ready-for-taxes-get-ready-now-to-file-2020-federal-income-tax-returns>

● **HOW TO MANAGE YOUR BOOMERANG KIDS**

<https://www.aarp.org/home-family/friends-family/info-2017/how-to-manage-your-boomerang-kids.html>

## **IRS CONFIRMS PPP LOAN FORGIVENESS IS TAXABLE IN 2020**

[https://www.withum.com/resources/irs-confirms-ppp-loan-forgiveness-is-taxable-in-2020/?utm\\_source=marketo&utm\\_medium=email&utm\\_campaign=tax&utm\\_content=&utm\\_term=&mkt\\_tok=eyJpIjoiT0RReiUUbGxNMkU1TnpCaSIsInQiOiJuTFNDend6NFEyZGo2cGFaVGIkR1wvT012aTJJNzdFMU4rVVhSQIBSdFdBOVEyaEpIVEIBN2JFeFVWK1FZVGI5RIhcGRDWWY2dIVTN0M1YIB3cjVac1Z2VUxwZ21pbWRIdWttMENvcnRXXC9YaXRSc0ptanZNaHVXamJhUUo1UmpjIn0%3D](https://www.withum.com/resources/irs-confirms-ppp-loan-forgiveness-is-taxable-in-2020/?utm_source=marketo&utm_medium=email&utm_campaign=tax&utm_content=&utm_term=&mkt_tok=eyJpIjoiT0RReiUUbGxNMkU1TnpCaSIsInQiOiJuTFNDend6NFEyZGo2cGFaVGIkR1wvT012aTJJNzdFMU4rVVhSQIBSdFdBOVEyaEpIVEIBN2JFeFVWK1FZVGI5RIhcGRDWWY2dIVTN0M1YIB3cjVac1Z2VUxwZ21pbWRIdWttMENvcnRXXC9YaXRSc0ptanZNaHVXamJhUUo1UmpjIn0%3D)

## **9 STEPS TO SMOOTHLY MANAGE THE LIFE OF YOUR GRANT**

<https://njcpa.org/article/2020/11/20/9-steps-to-smoothly-manage-the-life-of-your-grant>

## **APPLYING FOR SOCIAL SECURITY RETIREMENT BENEFITS & MEDICARE**

Apply 4 months before you want your Social Security retirement benefits to start. If you'll turn 65 within 3 months, apply for Medicare.

<https://www.ssa.gov/benefits/retirement/apply.html>

## **HOW TO CHECK IF YOUR CHARITABLE DONATION IS TAX DEDUCTIBLE**

<https://njcpa.org/article/2020/11/25/how-to-check-if-your-charitable-donation-is-tax-deductible>

## **SPECIAL \$300 TAX DEDUCTION HELPS MOST PEOPLE GIVE TO CHARITY THIS YEAR – EVEN IF THEY DON'T ITEMIZE**

<https://www.irs.gov/newsroom/special-300-tax-deduction-helps-most-people-give-to-charity-this-year-even-if-they-dont-itemize>

## **14 YEAR-END TAX AND FINANCIAL TIPS**

<https://www.taxpracticeadvisor.com/individual-income-taxes/news/21163764/14-year-end-tax-and-financial-tips>

## **COMMON ERRORS BUSINESSES SHOULD AVOID WHEN CLAIMING EMPLOYER TAX CREDITS**

<https://www.irs.gov/newsroom/common-errors-businesses-should-avoid-when-claiming-employer-tax-credits>

## **NY RESIDENTS WHO RECEIVED UNEMPLOYMENT IN 2020**

All benefits are taxable for both 2020 Federal & State income tax, & you will need to log into in NYS Dept of Labor website in Jan 2021 to print your 1099-G for tax return preparation.

<https://www.tax.ny.gov/press/rel/2020/uiwithholding092220.htm#:~:text=Unemployment%20benefits%20are%20taxable%20benefits&text=By%20law%2C%20the%20New%20York,necessary%2C%20adjust%20your%20tax%20withholdings.>

## **NJ RESIDENTS WHO RECEIVED UNEMPLOYMENT IN 2020**

All benefits are taxable ONLY for 2020 Federal income tax, & you will need to log into in NJ Div of Unemployment website in Jan 2021 to print your 1099-G for tax return preparation.

<https://www.myunemployment.nj.gov/before/about/howtoapply/taxes.shtml>

## **WRITTEN ACKNOWLEDGMENTS REQUIRED TO SUBSTANTIATE A CHARITABLE CONTRIBUTION DEDUCTION ON YOUR TAX RETURN**

<https://www.irs.gov/charities-non-profits/charitable-organizations/charitable-contributions-written-acknowledgments>

## **NJEDA EXPANDS DISCOUNTS, EXTENDS DEADLINE FOR PPE ACCESS PROGRAM UNTIL 12/10/20**

Businesses and organizations with 100 or fewer employees can apply for nearly 70 percent discounts on PPE purchases

<https://www.njeda.com/ppeaccessexpansionrelease>

## **DETECTING FRAUD: WHAT ARE WEAK SIGNALS AND HOW TO PROCESS THEM**

[https://www.cpapracticeadvisor.com/accounting-audit/news/21163980/detecting-fraud-what-are-weak-signals-and-how-to-process-them?oly\\_enc\\_id=0663D9154545D7U](https://www.cpapracticeadvisor.com/accounting-audit/news/21163980/detecting-fraud-what-are-weak-signals-and-how-to-process-them?oly_enc_id=0663D9154545D7U)

## **IRS FINALIZES REGULATIONS ADDRESSING MEALS AND ENTERTAINMENT EXPENSES**

[https://www.withum.com/resources/irs-finalizes-regulations-addressing-meals-and-entertainment-expenses/?utm\\_source=marketo&utm\\_medium=email&utm\\_campaign=tax&utm\\_content=&utm\\_term=&mkt\\_tok=eyJpIjoiT1dGbE5UZzFNVFkyTmprMyIsInQiOiJraFRTWXJNMktLandlaXlmdnZsVk5cL0pUaUF5dkxCbkxTUKITNUdndmVPbUtFRkwxWG0rNk9kN0ttbGV4Mk1aamVORmlyZytGVk9TS3VTTVdCdytDWUIKUmltUFJrdW40WkhJYjRQR1ZWdFJoNTU4bStzUEo3QlwwY3Y2U1pcL2F0dSJ9](https://www.withum.com/resources/irs-finalizes-regulations-addressing-meals-and-entertainment-expenses/?utm_source=marketo&utm_medium=email&utm_campaign=tax&utm_content=&utm_term=&mkt_tok=eyJpIjoiT1dGbE5UZzFNVFkyTmprMyIsInQiOiJraFRTWXJNMktLandlaXlmdnZsVk5cL0pUaUF5dkxCbkxTUKITNUdndmVPbUtFRkwxWG0rNk9kN0ttbGV4Mk1aamVORmlyZytGVk9TS3VTTVdCdytDWUIKUmltUFJrdW40WkhJYjRQR1ZWdFJoNTU4bStzUEo3QlwwY3Y2U1pcL2F0dSJ9)



● **IRS RELEASES FINAL REGULATIONS ON SEC. 1031 LIKE-KIND EXCHANGES**

[https://www.withum.com/resources/irs-releases-final-regulations-on-sec-1031/?utm\\_source=marketo&utm\\_medium=email&utm\\_campaign=tax&utm\\_content=&utm\\_term=&mkt\\_tok=eyJpIjoiT1dGbE5UZzFNVFkyTmprMyIsInQiOiJraFRTWXJNMktLandlaXlmdnZsVk5cL0pUaUF5dkxCbkxTUklTNUdndmVPbUtFRkwxWG0rNk9kN0ttbGV4Mk1aamVORmlyZytGVk9TS3VTTVdCdYtDWUIKUmltUFJrdW40WkhJYjRQR1ZWdFJoNTU4bStzUEo3QlwwY3Y2U1pcL2F0dSJ9](https://www.withum.com/resources/irs-releases-final-regulations-on-sec-1031/?utm_source=marketo&utm_medium=email&utm_campaign=tax&utm_content=&utm_term=&mkt_tok=eyJpIjoiT1dGbE5UZzFNVFkyTmprMyIsInQiOiJraFRTWXJNMktLandlaXlmdnZsVk5cL0pUaUF5dkxCbkxTUklTNUdndmVPbUtFRkwxWG0rNk9kN0ttbGV4Mk1aamVORmlyZytGVk9TS3VTTVdCdYtDWUIKUmltUFJrdW40WkhJYjRQR1ZWdFJoNTU4bStzUEo3QlwwY3Y2U1pcL2F0dSJ9)

● **IRS TO EMPLOYERS: REMEMBER FEBRUARY 1, 2021 DEADLINE FOR FORM W-2, OTHER WAGE STATEMENTS**

<https://www.irs.gov/newsroom/irs-to-employers-remember-february-1-2021-deadline-for-form-w-2-other-wage-statements>

● **NEW JERSEY REMINDS OF ELECTRONIC FILING MANDATE FOR ALL W-2S AND 1099S**

<https://njcpa.org/article/2020/12/11/new-jersey-reminds-of-electronic-filing-mandate-for-all-w-2s-and-1099s>

● **SBA PROVIDES GUIDANCE ON PPP LOAN NECESSITY QUESTIONNAIRE**

<https://njcpa.org/article/2020/12/11/sba-provides-guidance-on-ppp-loan-necessity-questionnaire>

● **IRS WARNS TAX PROS ABOUT SCAMS DURING HOLIDAYS**

[https://www.cpapracticeadvisor.com/tax-compliance/news/21164618/irs-warns-tax-pros-about-scams-during-holidays?oly\\_enc\\_id=34481920423D1X](https://www.cpapracticeadvisor.com/tax-compliance/news/21164618/irs-warns-tax-pros-about-scams-during-holidays?oly_enc_id=34481920423D1X)

● **IRS REMINDS TAXPAYERS OF SPECIAL \$300 CHARITY DEDUCTION WITHOUT ITEMIZING**

[https://www.cpapracticeadvisor.com/tax-compliance/news/21164287/irs-reminds-taxpayers-of-special-300-charity-deduction-without-itemizing?oly\\_enc\\_id=34481920423D1X](https://www.cpapracticeadvisor.com/tax-compliance/news/21164287/irs-reminds-taxpayers-of-special-300-charity-deduction-without-itemizing?oly_enc_id=34481920423D1X)

● **FIVE YEAR-END TAX TIPS FOR NOT-FOR-PROFIT ORGANIZATIONS**

[https://www.withum.com/resources/five-year-end-tax-tips-for-not-for-profit-organizations/?utm\\_source=marketo&utm\\_medium=email&utm\\_campaign=nfp&utm\\_content=&mkt\\_tok=eyJpIjoiWmpkbVpUWTJNekptTWpKaCIsInQiOiJqR21hOWJhTUozV1RGV1Jac1ZOTVFIR1ZLZm42TXJjTik5TTMwWXlydzl0aUYxZ3JpamVtZlhyYVZpRzF2Rm5YWfDzQU53emxtaUxuNkFTaW1qVWVlY05XeGdxMUlnSld6UWI2N21obHZ6aW5oK0hLMWRBdXZ4R1RPTGFQYIRhcSJ9](https://www.withum.com/resources/five-year-end-tax-tips-for-not-for-profit-organizations/?utm_source=marketo&utm_medium=email&utm_campaign=nfp&utm_content=&mkt_tok=eyJpIjoiWmpkbVpUWTJNekptTWpKaCIsInQiOiJqR21hOWJhTUozV1RGV1Jac1ZOTVFIR1ZLZm42TXJjTik5TTMwWXlydzl0aUYxZ3JpamVtZlhyYVZpRzF2Rm5YWfDzQU53emxtaUxuNkFTaW1qVWVlY05XeGdxMUlnSld6UWI2N21obHZ6aW5oK0hLMWRBdXZ4R1RPTGFQYIRhcSJ9)

● **SMALL BUSINESS GUIDE TO SELLING ON AMAZON**

[https://succeedasyourownboss.com/small-business-guide-to-selling-on-amazon/?utm\\_source=email&utm\\_medium=broadcast&utm\\_campaign=ezone](https://succeedasyourownboss.com/small-business-guide-to-selling-on-amazon/?utm_source=email&utm_medium=broadcast&utm_campaign=ezone)

● **HOW TO PREPARE FOR A SUCCESSFUL NEW YEAR**

[https://succeedasyourownboss.com/how-to-prepare-for-a-successful-new-year/?utm\\_source=email&utm\\_medium=broadcast&utm\\_campaign=ezone](https://succeedasyourownboss.com/how-to-prepare-for-a-successful-new-year/?utm_source=email&utm_medium=broadcast&utm_campaign=ezone)

● **WORK OPPORTUNITY TAX CREDIT**

<https://www.irs.gov/businesses/small-businesses-self-employed/work-opportunity-tax-credit>

● **SMALL BUSINESSES SHOULD MAKE SURE TO USE THE RIGHT FORM WHEN FILING EMPLOYMENT TAX RETURNS**

<https://www.irs.gov/newsroom/small-businesses-should-make-sure-to-use-the-right-form-when-filing-employment-tax-returns>

● **21 NEW YEAR'S FINANCIAL RESOLUTIONS FOR 2021**

[https://www.cpapracticeadvisor.com/tax-compliance/news/21202437/21-new-years-financial-resolutions-for-2021?oly\\_enc\\_id=0663D9154545D7U](https://www.cpapracticeadvisor.com/tax-compliance/news/21202437/21-new-years-financial-resolutions-for-2021?oly_enc_id=0663D9154545D7U)

● **2021 MINIMUM WAGE INCREASES SET TO TAKE EFFECT**

<https://www.natlawreview.com/article/2021-minimum-wage-increases-set-to-take-effect>

● **IDENTITY PROTECTION PIN PROGRAM WILL SOON BE AVAILABLE TO TAXPAYERS NATIONWIDE**

<https://www.irs.gov/newsroom/identity-protection-pin-program-will-soon-be-available-to-taxpayers-nationwide>

● **ALL TAX PREP SOFTWARE WILL OFFER MULTI-FACTOR AUTHENTICATION BEGINNING IN 2021**

<https://www.irs.gov/newsroom/all-tax-prep-software-will-offer-multi-factor-authentication-beginning-in-2021>

● **TOP 10 SELF-CARE TIPS FOR SMALL BUSINESS OWNERS**

[https://succeedasyourownboss.com/top-10-self-care-tips-for-small-business-owners/?utm\\_source=email&utm\\_medium=broadcast&utm\\_campaign=ezone](https://succeedasyourownboss.com/top-10-self-care-tips-for-small-business-owners/?utm_source=email&utm_medium=broadcast&utm_campaign=ezone)

● **STATES BATTLE OVER BILLIONS IN WORK-FROM-HOME TAXES**

<https://www.accountingtoday.com/articles/states-battle-over-billions-in-work-from-home-taxes>

● **YOUR 2020 YEAR-END PAYROLL CHECKLIST**

[https://www.anchorpays.com/blog/your-2020-year-end-payroll-checklist?utm\\_campaign=Anchor%20E-News%20Letter&utm\\_medium=email&hsmi=104014688&hsenc=p2ANqtz--mgtpuCW9IDA5hhlaS6HqIplZLgeu0NbATowQ4R8tI6-WDnvEk8n8m2UV3XCoxlr\\_843OSSlj5b9OJilii1ccaZD82GkkFB8-zevYZcgPt9FfyM20&utm\\_content=104014688&utm\\_source=hs\\_email](https://www.anchorpays.com/blog/your-2020-year-end-payroll-checklist?utm_campaign=Anchor%20E-News%20Letter&utm_medium=email&hsmi=104014688&hsenc=p2ANqtz--mgtpuCW9IDA5hhlaS6HqIplZLgeu0NbATowQ4R8tI6-WDnvEk8n8m2UV3XCoxlr_843OSSlj5b9OJilii1ccaZD82GkkFB8-zevYZcgPt9FfyM20&utm_content=104014688&utm_source=hs_email)

● **EMPLOYER GUIDE TO NEW JERSEY 2021 TAX WITHHOLDING CHANGES**

<https://njbia.org/employer-guide-to-2021-tax-withholding-changes/>

● **IRS ISSUES STANDARD MILEAGE RATES FOR 2021**

<https://njcpa.org/article/2020/12/22/irs-issues-standard-mileage-rates-for-2021>

● **BUSINESSES WARNED OF TAX ID THIEVES**

[https://www.cpapracticeadvisor.com/tax-compliance/news/21165988/businesses-warned-of-tax-id-thieves?oly\\_enc\\_id=344811920423D1X](https://www.cpapracticeadvisor.com/tax-compliance/news/21165988/businesses-warned-of-tax-id-thieves?oly_enc_id=344811920423D1X)

● **5 TIPS FOR EFFICIENT ACCOUNTING TEAM MANAGEMENT**

[https://www.cpapracticeadvisor.com/accounting-audit/news/21203146/5-tips-for-efficient-accounting-team-management?oly\\_enc\\_id=0663D9154545D7U](https://www.cpapracticeadvisor.com/accounting-audit/news/21203146/5-tips-for-efficient-accounting-team-management?oly_enc_id=0663D9154545D7U)

● **NEW THINGS TAXPAYERS SHOULD CONSIDER AS THEY GET READY TO FILE TAXES IN 2021**

<https://www.irs.gov/newsroom/new-things-taxpayers-should-consider-as-they-get-ready-to-file-taxes-in-2021>

● **THE PPP IS FINALLY TAX-FREE**

[https://www.withum.com/resources/the-ppp-is-finally-tax-free/?utm\\_source=marketo&utm\\_medium=email&utm\\_campaign=sba&mkt\\_tok=eyJpIjoiWWpaa056YzNNbU01WTJOailsInQiOiJLMDBCNjg4OFBIUVB1d1NUM2VGcnZqVGh2Tkh2cGEwdUIMUWx5dDNzTEV1N1VtMHZEVTRCWFhZWVhEOEITRHVYmZVPQU9hNFVxS2tZdzMrQmpRdlFUMUR1R21BK09VSWRXaE1BQkIXeGpMaDjJWnBpNEpsRnNnTzh2TjRMWVN6XC8ifQ%3D%3D](https://www.withum.com/resources/the-ppp-is-finally-tax-free/?utm_source=marketo&utm_medium=email&utm_campaign=sba&mkt_tok=eyJpIjoiWWpaa056YzNNbU01WTJOailsInQiOiJLMDBCNjg4OFBIUVB1d1NUM2VGcnZqVGh2Tkh2cGEwdUIMUWx5dDNzTEV1N1VtMHZEVTRCWFhZWVhEOEITRHVYmZVPQU9hNFVxS2tZdzMrQmpRdlFUMUR1R21BK09VSWRXaE1BQkIXeGpMaDjJWnBpNEpsRnNnTzh2TjRMWVN6XC8ifQ%3D%3D)

● **COVID-19 RECOVERY 2.0: WHAT SMALL BUSINESSES NEED TO KNOW**

[https://www.nfib.com/content/analysis/coronavirus/covid-19-recovery-2-0-what-small-businesses-need-to-know/?utm\\_source=Webinars&utm\\_campaign=EM-2020-12-NAT-PPP-Round-2-Webinar-and-Fact-Sheet-EM-1-AB|NL|&utm\\_medium=Email&utm\\_content=OnDemandInvite&mkt\\_tok=eyJpIjoiTURiM01Ua3haVFI4WIRVdyIsInQiOiJrVktlbSt2U2FIRjl2eWZtRk5teWNcL3FlazR1OVRHbIFOc0JXcHFHY1hIN1FBQ1wvV2ZHK1NPem9VWWNHbDBLTFwvSEVXZnc5dnBaSWhEemtBRHdRXc9mSERjRWg2SVNmTXptNVVYb014aGtcL3BWT0NEY1M3bVhqYnN2SDFGSTZXU0NZIn0%3D](https://www.nfib.com/content/analysis/coronavirus/covid-19-recovery-2-0-what-small-businesses-need-to-know/?utm_source=Webinars&utm_campaign=EM-2020-12-NAT-PPP-Round-2-Webinar-and-Fact-Sheet-EM-1-AB|NL|&utm_medium=Email&utm_content=OnDemandInvite&mkt_tok=eyJpIjoiTURiM01Ua3haVFI4WIRVdyIsInQiOiJrVktlbSt2U2FIRjl2eWZtRk5teWNcL3FlazR1OVRHbIFOc0JXcHFHY1hIN1FBQ1wvV2ZHK1NPem9VWWNHbDBLTFwvSEVXZnc5dnBaSWhEemtBRHdRXc9mSERjRWg2SVNmTXptNVVYb014aGtcL3BWT0NEY1M3bVhqYnN2SDFGSTZXU0NZIn0%3D)

● **COVID-19 RECOVERY 2.0: WHAT YOU NEED TO KNOW**

<https://assets.nfib.com/nfibcom/NFIB-Stimulus-2.0-Fact-Sheet-12282020.pdf>

● **TREASURY AND IRS BEGIN DELIVERING SECOND ROUND OF ECONOMIC IMPACT PAYMENTS**

<https://njcpa.org/article/2020/12/30/treasury-and-irs-begin-delivering-second-round-of-economic-impact-payments>

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