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**RE: Preparation of 2022 Personal Income Tax Returns**

Dear Tax Client:

Happy New Year, and wishing you God's blessings in 2023. To those clients who are returning to us once again for tax preparation, we sincerely thank you for your past patronage and ask that you spread the word to your friends and family of our tax 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!

The deadline to file your federal 2022 personal income tax return is as follows:

- **Tuesday, April 18, 2023** (the due date is April 18, instead of April 15, because of the Emancipation Day holiday in the District of Columbia).

Filing due dates by state are as follows:

- Alabama April 18, 2023
- Alaska No State Income Tax
- Arizona April 18, 2023
- Arkansas April 18, 2023
- California April 18, 2023
- Colorado April 18, 2023
- Connecticut April 18, 2023
- Delaware May 01, 2023
- Dist. Of Columbia April 18, 2023
- Florida No State Income Tax
- Georgia April 18, 2023
- Hawaii April 20, 2023
- Idaho April 18, 2023
- Illinois April 18, 2023
- Indiana April 18, 2023
- Iowa May 01, 2023
- Kansas April 18, 2023
- Kentucky April 18, 2023
- Louisiana May 15, 2023
- Maine April 18, 2023
- Maryland April 17, 2023
- Massachusetts April 18, 2023
- Michigan April 18, 2023
- Minnesota April 18, 2023
- Mississippi April 18, 2023
- Missouri April 18, 2023
- Montana April 18, 2023
- Nebraska April 18, 2023
- Nevada No State Income Tax
- New Hampshire April 17, 2023 (interest & dividends tax)
- New Jersey April 18, 2023
- New Mexico April 18, 2023

## **Preparation of 2022 Personal Income Tax Returns**

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- New York April 18, 2023
- North Carolina April 18, 2023
- North Dakota April 18, 2023
- Ohio April 18, 2023
- Oklahoma April 15, 2023
- Oregon April 18, 2023
- Pennsylvania April 18, 2023
- Rhode Island April 18, 2023
- South Carolina April 18, 2023
- South Dakota No State Income Tax
- Tennessee No State Income Tax
- Texas No State Income Tax
- Utah April 18, 2023
- Vermont April 18, 2023
- Virginia May 01, 2023
- Washington No State Income Tax
- West Virginia April 18, 2023
- Wisconsin April 18, 2023
- Wyoming No State Income Tax

Please contact our office for preparation of your 2022 tax return at your earliest convenience, after you have received all necessary supporting documentation to prepare your return. Note that all federal and state tax returns prepared by our company will be electronically filed to the federal and state governments. Your returns will be prepared solely on the basis of information submitted to us by you, the tax client.

### **The 2022 Tax Preparation Process**

Please complete and submit the forms listed below with your documentation to prepare your return. These forms can be found on the following pages within the tab labeled "Documents" on our website [www.jptfinancial.com](http://www.jptfinancial.com) :

#### **1.) Client Data Form**

**ALL** clients (new and existing) are asked to complete the **Client Data Form** to ensure that we have complete up to date information for all our clients. In addition:

(a) **NEW** clients are also required to provide our office with

- A copy of your 2021 prior year income tax return (federal and states as applicable), and
- Social Security cards for the taxpayer, spouse and dependents for identity verification

(b) Existing clients with a **NEW** spouse and/or **NEW** dependent are also required to provide our office with Social Security cards for the new spouse and/or dependent for identity verification.

#### **2.) Engagement Contract**

**ALL** clients (new and existing) are asked to complete the "Personal Professional Services" **Engagement Contract**

**3.) 2022 Tax Season Resources**

Scroll to the section labelled **Personal Client Resources** for required specific forms to be completed and submitted:

(a) **Tax Checklist for Preparing Personal Tax Returns**

- Read through this document, which is a general detailed recap of information and supporting documentation that is needed for tax preparation.

(b) **Personal Data**

- **ALL** clients are required to complete **ALL** fields on this form as applicable. This form is required from **ALL** clients (new and existing) every year.
- Complete this form to include filing status, taxpayer and spouse social security numbers, driver's license or state photo ID details.
- Respond to all General Questions.
- Respond to the Required IRS "Digital Asset" Questions.
- Respond to all Required IRS "Foreign Account" Questions.
- Provide your total rent and/or property taxes paid on your principal residence in 2022 and all required additional information
- Provide details of any estimated tax payments made in 2022 toward your income tax liability, including any tax overpayments applied from your 2021 tax return.
- New York taxpayers are required to provide additional information requested, including school district name, document number from your drivers' license, and Indicate if you or your spouse (or an entity of which you are an owner) have or have not been convicted of an offense, defined in New York State penal code law article 200 or 496, or section 195.20.
- New Jersey Taxpayers are required to provide additional information requested, including unpaid sales tax information for purchases made in 2022, as well as information related to the NJ Veterans exemption if applicable.

(c) **Dependents**

- Complete this form to include relevant information for all dependents that you claim on your tax return.

(d) **Foreign Account Filing (Including FBAR)**

- Complete this form if the taxpayer is required to file IRS Form 8938 (Statement of Specified Foreign Financial Assets) and/or FINCEN form 114, report of foreign bank and financial accounts (FBAR), to report a financial interest or signature authority over a financial account located in a foreign country.
- Provide any supplemental schedules and statements to support the foreign account filing.

(e) **Health Insurance Coverage**

- Review to determine what forms and information is required to be provided.
- **ALL TAXPAYERS**: If you have received forms 1095-A, 1095-B and/or 1095-C, please include these forms with your documents for income tax preparation. They are also needed for the reconciliation of any Premium Tax Credit received on your federal return.
- Effective 2019, the IRS at the federal level **NO LONGER** mandates individuals to carry health insurance, however The following states, however, **DO** continue have a health insurance mandate, thus requiring residents in these states to maintain health insurance unless you qualify for an exemption:  
  
New Jersey  
California  
Massachusetts  
Rhode Island  
Vermont  
District of Columbia (Washington, D.C.)
- ALL clients in these states are required to complete these forms for all members of your “tax family”, defined as individuals for whom you are claiming a personal exemption on your tax return (generally you, your spouse with whom you are filing a joint return, and your dependents). Residents of these states may have to pay a penalty for not maintaining minimum essential health coverage.

(f) **Due Diligence Forms**

- **ALL** clients filing as Head of Household are required to complete the **HOH** due diligence form.
- **ALL** clients who are eligible for any of the following credits are required to complete the applicable due diligence forms:

**CTC/ACTC/ODC** (Child Tax Credit, Additional Child Tax Credit & Other Dependent Credit)

**EITC** (Earned Income Tax Credit)

**AOTC** (American Opportunity Tax Credit)

- IRS continues to significantly increase the responsibility of tax preparers to ensure that information being provided by the taxpayer to calculate these credits is complete and correct. As such, we will interview all clients who claim these credits to provide our office with adequate information to comply with this IRS mandate.

(g) **Unemployment Compensation**

- Complete this form if you received unemployment compensation in 2022, along with related form 1099-G as applicable. NOTE - Unfortunately the states generally do NOT mail the 1099-G to the recipient of unemployment. As such, recipients generally need to log into their state’s department of labor website to print it out the 1099-G form that is needed for income tax preparation.

(h) **Cash Charitable Contributions**

- Complete this form if you had cash related charitable contributions in 2022.

**(i) Non-Cash Charitable Contributions**

- Complete this form if you had non-cash related charitable contributions in 2022.

**(j) Mortgage Interest Supplemental Information**

- This form is required to identify the portion of the mortgage interest that can be deducted as an itemized deduction.

**(k) Child & Dependent Care**

- Complete this form if you had any child or dependent care expenses in 2022.

**(l) Sole Proprietor Profit & Loss**

- Complete this form if you operated a business as a sole proprietor in 2022.

**(m) Small Employer Health Insurance Credit**

- Complete this form to provide information for the calculation of the small business health insurance credit if applicable for your sole proprietorship in 2022.

**(n) Auto Expense Worksheet**

- Complete this form to deduct expenses of your automobile for business in 2022.

**(o) Expenses for Business Use of Your Home**

- Complete this form if a portion of your home was used for a sole proprietor business in 2022.

**(p) Employee Business Expenses**

- Complete this form to identify any non-reimbursed employee business expenses that you incurred in 2022.

**(q) Sale of Capital Assets**

- Complete this form for any sale of stocks, bonds, etc. in 2022. As an alternative, you can provide copies of statements that you may have which provide information that is stated on the forms. In addition, provide all copies of form 1099-B received (Proceeds from Broker Transactions).

**(r) Sale of Home**

- Complete this form if you sold your home in 2022. As an alternative, you can provide copies of statements that you may have which provide information that is stated on the forms. In addition, provide copy of form 1099-S (Proceeds from Real Estate Transactions) if received at closing.

**(s) Energy Credits**

- Complete these forms if you have incurred expenses related to special energy related deductions in 2022.

**(t) Casualty and Theft Losses**

- Complete this form if you had any casualty or theft loss in 2022.

(u) **Rental Real Estate & Royalties**

- Complete this form if you had a rental income or loss activity in 2022.

(v) **Installment Sales**

- Complete this form if you had an activity related to a sale set up on an installment basis in 2022.

(w) **Household Employment Taxes**

- Complete this form if you had any household employees (nanny tax) in 2022.

**4.) Direct Deposit & Electronic Funds Withdrawal Information**

Complete this form to set up a direct deposit of your tax refund and/or electronic funds withdrawal from your bank account or credit card for the payment of any income tax liability if desired.

**IMPORTANT**

In order for our firm to satisfy IRS requirements to sign-off and electronically file your return as a “paid preparer”, it is **required** that clients remit payment for services prior to electronic transmission of your tax return. As such, payment to JPT Financial Solutions for your tax return **is due upon receipt or notification of the completed tax return**. A 1.5% monthly interest late fee will be reflected on all past due accounts over 15 days.

Thank you in advance for your kind assistance and for letting us be of service to you. If you have any questions please don't hesitate to contact us.