

Gable Tax Service

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Dear Client:

Once again, another year is behind us and tax time is here. And once again, this year has seen significant changes in the tax arena. You can be assured we stay abreast of all the latest changes as they occur!

The enclosed organizers are designed to collect the information in exactly the form it is needed for tax purposes. **NOTE: TAX RETURNS ARE PREPARED MORE ACCURATELY AND TIMELY IF CLIENTS FURNISH US PROPERLY FILLED-IN ORGANIZERS.** If you prefer another format for assembling your tax information, be sure it contains all the information requested on these organizers. **IMPORTANT: IF YOU ARE COMPLETING MORE THAN ONE ORGANIZER, ENTER EACH AMOUNT ONLY ONE PLACE IN THE COMPLETE SET OF ORGANIZERS.** If an amount applies to more than one organizer, we will transfer it to the appropriate places. The more complete your information, the more accurately your return will be prepared, and with the greatest possible savings in tax dollars. Extra copies of our organizers can be printed from our website at www.gabletaxservice.com

IMPORTANT: EACH PERSON OR MARRIED COUPLE FILING A TAX RETURN MUST COMPLETE AND RETURN A GENERAL ENGAGEMENT LETTER AS WELL AS A GENERAL TAX ORGANIZER. IF YOUR MINOR CHILDREN ARE REQUIRED TO FILE TAX RETURNS, A SEPARATE ENGAGEMENT LETTER AND GENERAL ORGANIZER ARE NEEDED FOR EACH CHILD.

IMPORTANT: DUE TO INCREASING CONCERN OVER IDENTITY THEFT, WE ARE NOW REQUIRED TO REPORT DRIVER'S LICENSE OR STATE ID CARD INFORMATION FOR EACH TAXPAYER AND SPOUSE. PLEASE FILL IN THE INFORMATION AS REQUESTED, OR MARK THAT YOU DO NOT HAVE ONE, ON THE GENERAL TAX ORGANIZER.

I have completed 36 years of tax preparation and hold an Enrolled Agent license from the United States Treasury. Enrolled Agents (EA's) are the only federally licensed tax practitioners who specialize in taxation and also have unlimited rights to represent taxpayers before all levels of the IRS. The license is granted after passing an extensive three-part examination covering all aspects of federal taxation. Continuing education is required to maintain the license, and I have taken at least 60 hours of continuing education during the last year. My son Lynn is returning to help prepare tax returns. He is participating in the IRS Annual Filing Season Program and has met the continuing education requirements of that program. Grant Nightengale is also returning to our tax preparation staff. Miranda Gable assists with payroll, bookkeeping, and other office duties. I review and sign all tax returns prepared in our office.

Our phone numbers are shown above if you desire to reach us by phone. You can mail or fax your information or contact us for instructions on how to securely transfer it to us via the internet. **NOTE: IF YOU SCAN YOUR INFORMATION, PLEASE SET YOUR SCANNER TO PDF FILES IN BLACK & WHITE MODE. JPEG AND GRAYSCALE DO NOT PRODUCE CLEAR ENOUGH SCANS FOR OUR PURPOSES.** If you have a large amount of information to mail, call us and request a large postage-paid Business Reply Mail envelope to mail us your information free of charge. **NEW: Due to health concerns, we are not offering in-office while-you-wait tax return preparation this year. You may call to discuss alternatives.** If you wish to drop off your information in person, let us know and we will receive your documents through your vehicle window when you arrive. **NOTE: PLEASE CALL BEFORE BRINGING YOUR INFORMATION TO THE OFFICE IN PERSON TO ENSURE SOMEONE WILL BE AVAILABLE TO RECEIVE IT.**

We hope this New Year will be a happy and prosperous one for all and look forward to serving your tax filing needs. We value your relationship and say thank you for letting us serve you!

Sincerely,

Kelvin Gable Enrolled Agent

NOTE: For 2021, the standard deduction amounts have been adjusted for inflation and for most filers are

Single or Married Filing Separate	\$12,550 per return
Married Filing Joint	\$25,100 per return

NEW: BE SURE TO FILL IN THE CHARITABLE CONTRIBUTION LINE ON PG. TWO OF THE GENERAL ORGANIZER. FOR 2021, A LIMITED CHARITABLE CONTRIBUTION CAN BE DEDUCTED REGARDLESS OF THE AMOUNT OF YOUR OTHER DEDUCTIONS.

NEW: The amount of your 3rd Economic Impact Payment (aka stimulus check) must be reported on your 2021 tax return, even though it is not taxable. Please fill in the amount on the General Organizer. A copy of the letter you received (**Letter 6475 or Notice 1444-C Your Economic Income Payment**) or the bank statement showing the deposit is needed. Please furnish it along with your other tax documents.

NEW: The amount of your Advanced Child Tax Credit payments must be reported on your 2021 tax return, even though the funds are not taxable. Please fill in the amount on the General Organizer. A copy of the letter IRS mails/mailed you in January 2022 (**Letter 6419**) is needed. Please furnish it along with your other tax documents.

NOTE: THE AMOUNT OF 2021 EQUIPMENT PURCHASES THAT CAN BE "EXPENSED" ON A BUSINESS OR FARM RETURN HAS BEEN INCREASED TO \$1,050,000. The equipment can be new or used and must have been on-site and available for use on December 31 to qualify for deduction on the 2021 tax return. It cannot have been purchased from your parent or child.

NOTE: For 2021, the standard mileage rate for business miles is 56 cents per mile. **IMPORTANT: YOU MUST REPORT YOUR BUSINESS MILEAGE AS ASKED FOR ON THE VEHICLE ORGANIZER.** You should keep the beginning and ending odometer readings for the year in your records for each car or pickup, whether we use the mileage rate or actual expenses for figuring the deduction. **PLEASE PROVIDE ALL INFORMATION MARKED "REQUIRED" ON THE VEHICLE ORGANIZER.**

IMPORTANT: If you have a bank account, property, or business interest in a **foreign country**, please let us know as some special tax reporting rules apply to you. There are substantial penalties for failure to disclose these items.

IMPORTANT: If you bought or sold any buildings or land during the year, please furnish a copy of the settlement or closing statement that was given to you at the time of the deed transfer.

IMPORTANT: If you gave, or received as a gift, money or anything such as land or buildings or a home or a share in a business or anything else, worth more than \$15,000 in total to all persons, let us know so we can determine whether any reporting is required.

NOTE: Generally, you can claim a child tax credit for your child up to and including the year the child turns 17. **HOWEVER, THE CHILD CANNOT HAVE PROVIDED MORE THAN HALF OF THE MONEY FOR HIS OWN SUPPORT FOR THE YEAR.** If your single child over the age of 17 lived with you, generally you can claim a dependent credit for the child only if his or her income for 2021 is less than \$4,300.

NOTE: ANY AGE PERSON WHOSE GROSS RECEIPTS FROM SELF-EMPLOYMENT ARE AT LEAST \$400 MUST FILE A RETURN, regardless of the source of the income or whether he or she is claimed as a dependent on the parents' return.

NOTE: PLEASE SEND US ALL FORMS 1099 AND K-1 YOU RECEIVE FOR OUR REVIEW. THIS WILL HELP ENSURE THE INFORMATION IS REPORTED CORRECTLY ON YOUR TAX RETURN. IRS is increasing emphasis on computer cross-referencing of Forms 1099 and K-1 with individual tax returns to ensure the amounts are reported correctly.