

January 7, 2019

"To provide a thorough, professional tax experience in a welcoming and comfortable environment, all while maintaining a responsive, timely atmosphere that creates long term relationships"

A new tax season (and new tax law) is upon us all, and we at Jacobson & Young are both ready and prepared to face the challenges.

MEETING VERSUS DROP-OFF/MAIL-IN/PORTAL

- If you would like a meeting with Daniel or Andy, please call to set up a time. Appointment times will vary.
- If you would like to drop off your return information, or mail to the office your information, it is very important that you answer the questions in the organizer, and review the personal contact information.
- Our software does offer the ability to send you the organizer via a portal, then you can enter the data and send back. We would still want to see documents, which you could scan to our portal separately. If you would like this let us know, it does add \$75 to the return.
- The office also has its own portal you can use to securely transmit data and documents. There is no charge for this service. Please let us know if you would like to use this and we can create an account for you.

PAYMENT OF INVOICE

- All invoice are due and payable upon presentation. We accept credit cards (Visa, MasterCard, Discover & American Express), check and cash.
- Our website has a "pay now" button for submitting credit card or check payments securely.
- **A finance charge of 1.5%/month** will be added to all invoices beyond 30 days.

NEW TAX LAW

- The new tax law has greatly changed the layout of the federal 1040 form. Be prepared for it to appear very different from prior years.
- MN has not adopted the new federal tax law changes. We will still need your itemized deductions to complete the MN return even if you take the standard deduction on your federal return.
- Self-employed and Rental activities should be prepared for additional questions related to new tax law.

INDEPENDENT CONTRACTORS

- **Form 1099-MISC must** be issued timely to avoid and protect against penalties, which vary from

\$30-\$100 per 1099 that should have been issued. Due date is generally 1/31/19.

- Employee vs. Independent Contactor decisions need to be reviewed to ensure they are correct.

IDENTITY PROTECTION

- The IRS is requesting driver's license numbers on tax returns, along with several states.
- Please provide the driver's license information for yourself and spouse, dependents are excluded.

ANNUAL SALES TAX FILINGS

- Failure to file annual sales tax returns, even if zero due, can result in penalty of \$100.

PAYROLL SERVICES

- If you would like to discuss payroll services, or get a price comparison from another service please let us know as we can discuss your options.

BOOKKEEPING SERVICES

- Proper bookkeeping serves many positive benefits for your business. It creates a record of the activity with supportable substantiation. It establishes the business as a separate activity, not just a "hobby". It also allows for positive identification of the value of the business.
- If you would like assistance with bookkeeping, please contact the office so we can discuss.

OFFICE POLICIES AND SERVICES

FRONT DESK OFFICE HOURS-TAX SEASON

- Our regular front office hours Monday thru Friday are 8:30 a.m. to 5:00p.m., with appointment times starting at 9:00 a.m. Saturday front office hours are 9:30 a.m. to 2:00, with appointments starting at 10:00. No appointments are taken on Sundays. ***Please note: for those of you who make a Saturday appointment, our building's front door locks around noon. You will need to have access to a cell phone or call in advance to be let in.***

IMPORTANT REMINDER

- *Before we can file your returns electronically, we need to receive a signed e-file authorization form. This authorization form will be provided to you with the finalized copy of your completed tax returns. You must sign the authorization form and either deliver, mail, email or fax it to our office. We cannot electronically submit your returns until we receive this signed authorization form. Last year's signature is not applicable.*

COPIES OF INDIVIDUAL TAX RETURNS

- You can choose to receive a paper copy of your individual return or a digital (pdf) copy. If you do not indicate a preference, a paper copy will be supplied. **Additional paper copies of returns will incur a minimum \$25 fee.**
- **If you received your copy of your tax return on a "USB" memory stick, please include the memory stick with your documents and we will add the current tax year.**
- If you reviewed your copy of your tax return via our portal, be aware it has an "auto-delete" date and should be downloaded for permanent storage.

EXTENSIONS

- **We do not automatically file extensions.** You must contact our office to let us know your intention if you want assistance with filing an extension. We recommend contacting the office prior to April 1st.

DOCUMENT RETENTION

- All original documents are returned to you.

SECURITY

- To electronically send documents with sensitive information our office uses an encrypted email system. This will require you to register your email and create a password to open the message.
- A signed Client's Consent to Disclose Financial Information statement is needed prior to the firm being allowed to send a copy of your return to any address but yours, the taxpayer. Copies of this form are on our website and can be signed and returned to our office via regular mail, fax or e-mailed as a PDF.

CALENDARS

- Pocket calendars are available in the office. You can stop by any time to pick one up.

REFERRALS

- All of you who are acquainted with our office know and understand that referrals are very important to the ongoing success of our tax practice. In addition to our individual tax practice, we offer corporate, partnership, trust/estate and accounting services. If you, or any one you know, are interested in these services, please contact our office to set up a time to discuss options and strategies.

We look forward to seeing you and appreciate you giving us the opportunity to work with you.