

January 8, 2025

“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”

It is that time of year again. Below is a review of the best procedures for getting your tax information and completing your tax filing. You may have heard of the BOI reporting, if not and you are a registered business with the Secretary of State, make sure you discuss the new Beneficial Owner Information reporting requirements.

MEETING OPTIONS – IN PERSON/DROP-OFF/MAIL-IN/PORTAL

- In person meetings are scheduled for an hour, but may be as short as 15 minutes. The goal will be to discuss any new issues and review documents.
- If you would like to drop off your return information, or if you mail the organizer to the office, it is very important that you answer the questions in the organizer and review the personal contact information.
- The office also has a 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. If you do upload documents, please combine documents to keep the number of files to a minimum
- You may also use the “make appointment” option on our website to schedule in-person, phone or zoom meetings.

PAYMENT OF INVOICE

- All invoices are due and payable upon presentation. We accept all credit cards, checks and cash.
- You can pay online via our website. The “pay now” button is for secure credit card or check payments. .
- **A finance charge of 1.5%/month** will be added to all invoices beyond 30 days.

INDEPENDENT CONTRACTORS

- **Forms 1099-MISC & 1099-NEC must** be issued timely to avoid and protect against penalties, which vary from \$50-\$500 per 1099 that should have been issued. The due date is generally 1/31/25.

PAPER VS. DIGITAL COPIES OF RETURNS

- If you request a digital copy of your return we will be using our “SafeSend” system. You will receive an email from SafeSend. After you register your account with a password you can then review & DocuSign the return.
- The SafeSend link is good for 7 years. You will need to keep this link for future reference. The return is not on our portal or website.

ANNUAL SALES TAX FILINGS

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

BUSINESS MILEAGE

- A mileage log is required to substantiate any deduction claimed on the tax return.

SOCIAL MEDIA & TEXTING

- Jacobson & Young does not communicate via texting or social media. Telephone or email are the best ways to communicate with our office.

PROPERTY TAX REFUND FOR RENTERS (A/K/A RENTER’S CREDIT)

- New this year, renters will receive any property tax refund on their MN tax return filing. No separate return will be needed and no refund will be coming in the fall.

OFFICE POLICIES AND SERVICES

FRONT DESK OFFICE HOURS-TAX SEASON

- Monday through Friday our front office is staffed from 9:00 a.m. to 5:00 p.m., with appointment times starting at 9:00 a.m. and going as late as 6:00p.m.. Saturday our front office is staffed from 10:00 a.m. to 2:00 p.m., with appointments starting at 10:00 a.m. and going till 3:00 p.m. 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 (8879).*** 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 drop off at office, 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. Please note that if filing a joint return, both taxpayers need to sign the form.*

COPIES OF INDIVIDUAL TAX RETURNS

- You can choose to receive a paper copy of your individual return or a digital copy via SafeSend at time of filing. Paper copies are the default treatment.
- Additional paper copies of returns will incur a minimum \$25 fee.**
- We do not provide both digital and paper at time of filing the return.

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.
- Jacobson & Young does scan and retain your documents for a minimum of 3 years

SECURITY

- The secure portal is the preferred method for exchanging secure documents. This is accessed via our website and will require a username and password. If you don't have a portal we will use encrypted email which is one way secure only and will also require a username and password. These two systems are separate.
- 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 for a limited time. You can stop by any time to pick one up.

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