

Jill A. Crim, EA
"The Tax Lady"
3705 N 775 E
Manilla, IN 46150

Office: 765-544-2373
Fax: 765-544-2574

jill@jillcrim.com
www.jillcrim.com

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We are ready to put the year 2020 behind us. Let us hope that 2021 is a much better year for us all. There are several changes for this tax year, and most apply to retirement plans:

- **Please provide a copy of your driver's license, both filer and spouse if married;**
- There is a new \$300 "above the line" deduction for qualified cash charitable contributions;
- Stimulus payments are not taxable and usually do not have to be paid back. They will be reconciled on the 2020 tax return. You should receive Notice 1444 for this.
- There are changes to retirement plans:
 - Taxability of distributions for "coronavirus-related distributions" can be spread over 3 years;
 - The 10% early withdrawal penalty does not apply to "coronavirus-related distributions";
 - These distributions can be repaid over 3 years and will be treated as a tax-free rollover;
 - Required minimum distributions were not required in 2020;
 - Required minimum distributions are not required until April 1st of the year after the taxpayer reaches age 72;
 - Contributions to IRA's are no longer limited to those under 70½. These can be made at any age as long as the requirements are met.

The first day we can electronically file tax returns has not yet been announced but should be at the end of January. I have listed some of the important tax due dates below:

January 15	4 th quarter estimates for 2020
February 1	Businesses must furnish W-2's and 1099's to the recipient and to the IRS
March 1	Farm returns must be filed and paid
March 15	S-Corps and Partnership returns for 2020 are due or file extension
April 15	Individual and C-Corporation returns or extensions must be filed; 1 st quarter estimates for 2021
May 17	Personal property tax returns and not-for-profit returns must be filed
June 15	2 nd quarter estimates for 2021
September 15	Corporate and partnership returns filed if extended; 3 rd quarter estimates for 2021
October 15	Individual returns filed if extended.

I cannot stress how important it is to file 1099's if you pay someone in the course of your trade or business who is not incorporated over \$600. This includes the new 1099-NEC. The IRS is getting picky on this. Information needed is name, address, federal ID number or SSN, and amount paid. I can file these for you. Just get me the information needed so they can be filed by January 31st.

You will find the basic organizer enclosed with this letter. My specialty organizers (Business, W-2 and 1099, Farm, Rental, and Daycare) are available by request or through my website. I encourage you to use these organizers for your benefit. Also, I can print an organizer which includes the information from 2019 as a reference.

I also urge you to look at my website at www.jillcrim.com for more information. Please call Jane at (765) 544-2373 to schedule your appointment. Call early to get the time you prefer. Matt will again be taking care of most of the dropped-off returns. Tax returns dropped off without an appointment after April 1st will be subject to having an extension filed. If you have questions or need help, please do not hesitate to contact me. We are praying for a **normal** tax season this year. God bless you all!

Jill A. Crim

Driving Directions:

From Shelbyville and points west: Take SR 44 east towards Rushville. Turn left on Road 775 E which is the first road that is completely out of Rays Crossing. There is a “Crim & Sons” sign there. You will come to a stop sign. Turn right, then turn immediately back left, and my office is the first house on the left.

From Indianapolis: Take I-74 east towards Shelbyville. Take Exit 116 which is the SR 44 or Rushville exit. Take SR 44 east towards Rushville. Turn left on Road 775 E which is the first road that is completely out of Rays Crossing. There is a “Crim & Sons” sign there. You will come to a stop sign. Turn right, then turn immediately back left, and my office is the first house on the left.

From Rushville and points east: Take SR 44 west towards Shelbyville. Turn right on Road 775 E which is the second road west of Manilla. There is a “Crim & Sons” sign there. You will come to a stop sign. Turn right, then turn immediately back left, and my office is the first house on the left.

From Morristown, Greenfield and points north: Take US 52 to Gwynneville. Turn south on Road 700 E which is on the west edge of Gwynneville. Go south until you reach the stop sign which is Road 600 N. Turn east or left and go to the crossroads. This is Road 775 E. Turn right and drive 2 miles or so to my office which is the last house on the right before the last stop sign.

We have a new parking lot thanks to Crim & Sons. Please park facing the office, and then you should be able to back around to pull out onto the road when you leave. This should make it a lot safer for everyone.



Privacy Notice

As a tax practitioner, I receive and collect nonpublic personal information from various forms and statements that you provide. I do not disclose such information, except as instructed by you to do so. Access is restricted to those professionals who need to know such information to provide services to you. I maintain physical, electronic, and procedural safeguards that comply with federal regulations to guard your non-public personal information.