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The Coronavirus is still with us and unfortunately, so are taxes. I have noted some of the changes for the Tax Year 2021, but once again Congress is dragging their feet.

- **Please provide a copy of your driver's license, both filer and spouse if married;**
- The \$300 deduction for charitable contributions has been increased to \$600 for married filing jointly taxpayers for those who do not itemize.
- Some taxpayers received advance Child Tax Credit payments in 2021. These will need to be reconciled on their tax returns. The IRS should send Letter 6419 in January with the total amount of CTC payments that were received.
- For 2021 only, Child Tax Credits have increased to \$3,000 for those age 6 through age 17, and to \$3,600 for those children under age 6. This will be reduced by any CTC that has been received previously.
- The limits for dependent care expenses have increased to \$8,000, the rate has increased to 50%, and the credit is fully refundable.
- In early 2022, the IRS will send Letter 6475 that tells the amount of the third Economic Impact Payment. We will need this to complete the tax return. The amounts for 2021 are \$1400 per taxpayer and \$1400 per dependent.
- All unemployment compensation is taxable for 2021.
- For the tax year 2021 only, the Earned Income Credit, the minimum age has been lowered to age 19 for taxpayers with no qualifying children or age 24 for specified students. Investment limits and phase-out amounts have been increased.
- The Premium Tax Credit percentages have been changed according to income and poverty levels. It's not as good as 2020, but it is an improvement.
- Effective for 2021 and 2022, business meals are 100% deductible if purchased in a restaurant.

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

January 18	4 th quarter estimates for 2021
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 2021 are due or file extension
April 18	Individual and C-Corporation returns are due or file an extension; 1 st quarter estimates for 2022
May 16	Personal property tax returns and not-for-profit returns must be filed
June 15	2 nd quarter estimates for 2022
September 15	Corporate and partnership returns filed if extended; 3 rd quarter estimates for 2022
October 17	2021 Individual returns due 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. 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 2020 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 another **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 T-road which is Road 500 N. Turn east or left and go to the crossroads. This is Road 775 E. Turn right and drive 1¼ miles to my office which is the last house on the right before the last stop sign.

Please park facing the office, and then you should be able to back around to pull out onto the road when you leave.



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.