

Jill A. Crim, EA

"The Tax Lady"

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Hello, all!

Tax season is once again upon us. The first date to electronically file is January 27, 2025. There are not many changes to the tax laws for 2024. Here's what you need to be aware of:

- The IRS is suggesting that taxpayers apply for an IP PIN (Identity Protection PIN) if there is any chance that your identity could be comprised. Another reason to get an IP PIN is a custody issue.
- The bonus depreciation has dropped from 80% to 60%;
- If you have an HSA account, do not forget your 1099-SA; • If you have Marketplace Insurance, please bring the 1095-A:
- Not everyone with credit card sales will receive a 1099-K, but if you do, please bring it with you;
- Effective in 2018, a lot of the tax laws relating to personal exemptions, the standard deduction, itemized deductions and such were changed. These changes were set to expire after 2025. So be aware for these changes. New administration...new tax laws.

If you have an LLC, a Partnership or Corporation, the Beneficial Ownership Information (BOI) form filing requirement is probably still with us. The due date was changed four times in December. As of now, the filing requirement is on hold. The website to file is <https://boiefiling.fincen.gov>. This is a government website, and the filing is free. .

I have listed some of the important tax dates below:

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| January 15 | 4 th quarter estimates due for 2024 |
| January 31 | Businesses must furnish W-2's and 1099's to the recipient and to the IRS |
| March 3 | Farm returns must be filed and paid |
| March 17 | S-Corps and Partnership returns for 2024 are due or file an extension |
| April 15 | Individual and C-Corporation returns are due or file an extension; 1 st quarter estimates due for 2025 |
| May 15 | Personal property tax returns and not-for-profit returns must be filed |
| June 16 | 2 nd quarter estimates for 2025 are due |
| September 16 | Corporate and partnership returns must be filed if they were on extension; 3 rd quarter estimates for 2025 are due; |
| October 15 | 2025 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.

The basic organizer along with any specialty organizers (farm, daycare, business, rental, 1099's and W-2's) are available on my website. I encourage you to use these organizers for your benefit. If you do not have access to these, please call and we can mail whatever you need to you.

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 March 15th will be subject to having an extension filed.

Last year, we were overwhelmed by the amount of drop-offs. Again, we are accepting no new clients except for special circumstances. If you have questions or need help, please do not hesitate to contact me. We are praying for a great 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.