



2017/2018 Tax News Update

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WHAT'S NEW OR IMPORTANT:

*We will start preparing 2017 taxes **Jan. 17, 2018**!

With all the scams, schemes, fraud and security breaches we see almost daily in the news, IRS is trying to not only verify but protect your identity. The newest requirement to protect you is that IRS WILL NO LONGER ACCEPT ANY TAX RETURN WITHOUT a Driver's License OR a State issued photo ID, per taxpayer. Please bring yours or include a copy with your dropped off/mailed/faxed information.

If you received an IP Pin from the IRS in the past or requested one this year due to your information being compromised, you will receive a letter with an IP PIN for your 2017 tax return. You MUST bring that letter with you so we can e-file your return.

Recommendations include:

* to file as early as you can, to prevent any scammers from using your info to file a fraudulent return.

*verify offline or in person ANYTHING you receive online!

*emailed info should be encrypted/password protected.

Norma's Tax Service is taking all precautions available to be an industry leader to protect YOUR information!

*Residency verification requirements have expanded to Child Tax/Additional Child Tax Credit. Please bring proof your dependents lived with you during 2017. Proper documentation could include grade cards, medical records, 1095 A/B/or C and social service records. Anything with child's name and your address.

*ACA (OBAMACARE) – If you purchased health insurance from the exchange (healthcare.gov) you will receive a form 1095-A. This form is required to prepare your tax return.

*Thank you for the opportunity to
serve you*

GET AN ADVANCE ON YOUR IRS REFUND!

You may qualify for \$500, \$1000 or \$1,500 of your refund in an advance. Our bank is also offering an additional option of a \$1000 "plus up loan" paid to you usually within 24 hours of IRS accepting your return. This means you could receive up to \$2500 of your refund early! The remainder of your refund will be given to you upon IRS funding. Your refund can be received by direct deposit, a paper check, or on a prepaid Visa card.

We also offer bank products to allow you the ease of paying for our tax preparation fees directly from your refund with no out of pocket expense.

New Tax Reform: The Tax Cuts and Job Act

In order to help you plan for the 2018 tax changes, check our website for up-to-date information as we hear it from IRS.

Norma's Tax Service will offer informational seminars in May/June to help navigate the new tax law and for tax planning. There are BIG changes for some! You will have an opportunity to sign up on our "clipboard paperwork."

1099 Financial composite clients

We are asking our clients who receive multi page 1099s from your investment company to consider dropping off your tax documents for preparation and then have a "review appointment".

BUSINESS, RENTAL AND FARM INFO:

BUSINESS RETURN	2018 DUE DATES
Employer issued 1099s & W2s	Jan. 31
Partnership, S-Corporation, Farm	Mar. 15
C-Corporation, Estate & Trust	Apr. 17

- If you want us to prepare your employer issued 1099's for contractors and employee W2's, have your information to us no later than **Jan. 19**, WE CANNOT BE RESPONSIBLE FOR LATE FILED 1099's or W2's - the penalties have increased drastically!
- To timely prepare your business return, we must have all information **2 weeks prior to due dates**.
- Please review items on last year's depreciation schedule and let us know if you have sold, scrapped or converted to personal use any items listed.
- When you receive EIC, and have self-employed, rental or farm income, our office is required to keep copies of your claims of income & expenses. If WE do NOT do your bookkeeping, please bring bank statements, mileage logs, expense ledgers or P&L statements for verification.

HAVE YOU SCHEDULED YOUR APPOINTMENT YET?

For your convenience, those "every-year-clipboard-papers" can be filled out from our website. After **Jan. 10th**, go to: www.NormasTaxService.com and click the "2017 Tax Appointment Forms" tab, then print and complete the applicable forms and bring them to your tax appointment. **Or** you can drop off, fax, mail or e-mail your tax info and appointment forms to us (see contact info at the top of this page). Please include your name and phone number.

BOOKKEEPING & PAYROLL SERVICES

We continue to offer complete bookkeeping, payroll services and direct deposit, as well as, S-Corporation elections and financial statements. We also offer various and QuickBooks services.