**Please complete this sheet and bring it with you when you drop off your tax info or arrive for your appointment.
Please provide email address so we can email this info sheet to you.
PLEASE BE SURE TO READ AND SIGN BOTTOM OF PAGE 3

TAX YEAR 2021

CLIENT INFORMATION SHEET

(Office Use)
DATE___________
APPT___DROP OFF___
NEW CLIENT___
EXISITING CLIENT___

DAMON TAX SERVICE

Ph: (315) 788-2779   Fax: (315) 782-8801   Web: www.damontax.com

NAME________________________________SS#____________________DOB__________
JOB TITLE_____________________

SPOUSE________________________________SS#____________________DOB__________
JOB TITLE_____________________
(Both spouses MUST sign the E-file Authorization forms with the completed tax return).

ADDRESS_________________________DAYTIME PHONE______________ ***(Please supply best phone and***
_________________________CELL OR EVENING______________ ***Email info, in case we have***
EMAIL_______________________ ***questions in preparing your return)***

*****Did you receive 3rd stimulus payment (Maximum $1400.00)? _____ Amount $_________**

*****Did you receive Advance Child Tax Credit? _____ Amount $________**
*** See https://www.irs.gov/coronavirus-tax-relief-and-economic-impact-payments

DEPENDANTS: *If the dependant resided with you for less than the full year (not counting temp. absences such as college, summer camp, etc), consult with one of our preparers at the time you drop your taxes off, or leave a note for us to call you. In the case of a recent separation between parents or parents living apart, accuracy is imperative.* ***As always – please call with any questions. (315) 788-2779.***

Name (First/M.I./Last)	DOB	SS#	Daughter/Son/Other	*Child care? (Attach Docu-Mentation) Yes	No	College? (Attach 1098-T) Yes	No

YOUR TAX REFUND OR AMOUNT DUE

Electronic Filing is mandatory for all qualifying Fed + NY State returns. We do not charge additional fees for electronic filing or direct deposit. If the return must be paper filed, a small service fee will apply.

DO YOU WANT DIRECT-DEPOSIT OF YOUR REFUNDS? YES___ NO___
BANK ACCOUNT TYPE: CHECKING___ SAVINGS___
DIRECT DEPOSIT INFO:
BANK______________ROUTING #________________ACCT #_________________

IF YOU OWE, DO YOU WANT DIRECT DEBIT FROM YOUR BANK ACCOUNT? YES___ NO___
BANK ACCOUNT TYPE: CHECKING___ SAVINGS___
DIRECT DEBIT INFO:
BANK______________ROUTING #________________ACCT #_________________

KEY ISSUES and NEW LEGISLATION

******THE IRS STATES IT WILL BEGIN ACCEPTING RETURNS ON JANUARY 31******

THE AFFORDABLE CARE ACT
For **2019 and later**, under the Tax Cuts and Jobs Act, the amount of the individual shared responsibility payment is reduced to zero. There is no penalty for not maintaining "Minimum Essential Health Care Coverage."

OTHER ISSUES

- **FEDERAL CHILD TAX CREDIT** For those who qualified and received advance payments starting in July, we will need to complete a reconciliation worksheet on your tax return and you will receive the remainder on your tax return. You will receive a notice from the IRS showing the amount of Advance Child Tax Credit received in 2021.
- **COVID-19 STIMULUS PAYMENTS** All returns will require a reconciliation worksheet for the **3rd** stimulus payment. Those who did not receive any or all of the 3rd stimulus payment, but should have, will receive the remainder on their 2021 federal return.
- **STANDARD DEDUCTION** The Federal standard deduction has increased. Unreimbursed *employee* business expenses are no longer allowed on your *federal* return beginning with tax year 2019, going forward. They continue to be allowed on your state return. You should continue to account for them in an effort to itemize your deductions on your state return. The state and local tax (S.A.L.T.) portion of your federal itemized deductions is limited to $10,000.00. SEE IRS.GOV FOR INFO REGARDING THE 2021 STANDARD DEDUCTION.
- **ALIMONY** For divorces finalized after 12/31/2018, alimony cannot be claimed as income or as an expense on return.
- **ALTERNATIVE ENERGY** Residential Energy-Efficient Property Credit) – Federal Credit is 26% of cost. NY State credit is 25%, up to $5000.00. (qualified solar electric property and water heating property). Installation costs *do* qualify.
- **BUSINESS/STANDARD MILEAGE RATE** for 2021 is 58.5 cents per mile. Again, this expense, as well as any other business expense, is not allowed as a deduction for an *employee*. These expenses are allowed as self-employed business deductions. See *Business Mileage & Expenses* under "substantiation," below.
- **EDUCATION CREDITS** The American Opportunity and Lifetime Learning Tax Credits remain intact for tax year 2020. Be sure to obtain a **1098-T** from the school, **as well as a record of payments which includes date of payment,** and retain receipts paid for books/equipment/materials needed (Amer Opportunity Credit only). A computer/printer will qualify if the computer is needed as a "condition of enrollment or attendance" at the school.
- **RETIREMENT SAVERS CREDIT** For voluntary contributions to 401k, IRA, etc. Small credit. Phases out, based on income and filing status.
- **EDUCATOR EXPENSE DEDUCTION** The $250 deduction remains intact for 2020 **(see IRS.gov)**

SUBSTANTIATION – The IRS will disallow and can impose both civil and criminal penalties on unsubstantiated claims. Naturally, receipts are needed to back all claimed expenses. The following are some specific areas that are regularly analyzed:

- **Business Mileage & expenses:** Business/self-employed taxpayers MUST maintain a mileage log. Record the beginning odometer reading and ending odometer reading (beginning of year and end of year or period of business use), daily business mileage, and tally the total business mileage for the year and present it to your preparer. Please call if you have any questions on mileage that qualifies, which can be referenced at **irs.gov.**
- **Charitable Contributions:** IRS states that if audited, they will disallow any charitable donations for which you do not have a receipt, cancelled check or letter from the charitable organization. For *our* records:
  - ***Cash donations*:** write down the total.
  - ***Non-cash donations totaling less than $500.00:*** write down the total.
  - ***Non-cash donations totaling more than $500.00 for the year:*** Need date for each donation, description, fair market value (search "Salvation Army Valuation Guide"). Also search Schedule A and Form 8283.
- **Earned Income Credit:** Particularly analyzed by the IRS and NY State if you are self employed and claim this credit.

COMMON ITEMS THAT MAY TRIGGER A TAX CONSEQUENCE, FOR YOUR REVIEW. IF APPLICABLE, SUPPLY DOCUMENTATION/TOTAL $$ FOR EACH DURING TAX YEAR:

Received
Interest/dividend income (incl. tax exempt)
Sold stock
Sold land/property
Self-employment income
Rental income
Retirement/pension income
Early distribution?
Gift/Inheritance
Social security benefits
Lottery winnings
Misc/1099 income
Other income
Alimony/spousal support

Paid
Mortgage Interest (if itemizing)
Real Estate taxes (if itemizing)
Estimated income tax pmts
College tuition (yourself and/or dependant)
Student loan interest
Alimony/Spousal support
Moving expenses
IRA contributions/Deferred comp/401k
***Charitable contributions** (if itemizing)
****Medical/dental expenses (if itemizing)
Employee expenses
Mileage/union dues/travel/tools

Other
Adoption
Separated/divorced during the year
Active Volunteer firefighter or ambulance for entire year
Health Insurance Premiums

*** IRS-ENFORCED CHARITABLE CONTRIB. PROVISION:** Donor cannot claim a deduction for cash/check/monetary contribution during the year without a written receipt/letter/cancelled check.
**** MEDICAL/DENTAL** Must exceed 10% of adjusted gross income. This expense applies only to taxpayers who itemize deductions.

Please be sure to bring all W-2, 1099, 1098 forms and any other forms that appear to be tax/income-related.

As always, we will provide a copy of your completed tax return to you along with your original documents. **Please keep it accessible to you, as there is a $5.00 fee for additional copies for each tax year.**

DRIVER'S LICENSE REQUIREMENT NY State and other states require certain information from your driver's license (and your spouse's if married) to be input onto your state return before it can be filed. Please present your driver's license(s) to your preparer at your scheduled appointment, or when you drop your tax information off. Or include a legible copy (zoomed if needed) of the front and back of the license(s) with your paperwork.

WE ARE LOOKING FORWARD TO WORKING WITH YOU AGAIN THIS YEAR. SEE YOU SOON!

ATTESTATION: *By signing this form, I agree that I have read and understand this information sheet, and supplied all information truly and correctly, to the best of my abilities to Damon Tax Service.* ***I agree that I am responsible for reviewing and authorizing my completed return, and verifying the information it contains including social security numbers and spelling of all personal information.*** I agree to pay my bill, in full, to Damon Tax Service at the time of preparation. *I understand that a charge may apply for the preparation of an amended return if due to lack of information provided to my preparer.*

Please sign: ______________________________ ______________________________ date__________
Taxpayer *Spouse*