

****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 2023
CLIENT INFORMATION SHEET

(Office Use)

DATE _____
APPT DROP OFF _____
NEW CLIENT _____
EXISTING 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)

COUNTY _____ SCHOOL DISTRICT _____

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)		College? (Attach 1098-T)	
				Yes	No	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 29*****

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** The Federal Child Tax Credit remains at \$2000.00 for each qualifying child.
- **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 2023 STANDARD DEDUCTIONS.
- **ALTERNATIVE ENERGY CREDITS** (Residential Energy-Efficient Property Credit) – FEDERAL CREDIT IS INCREASED TO 30% of cost. NY State credit is 25%, up to \$5000.00. (qualified solar electric property and water heating property). Installation costs *do* qualify.
- **2023 RESIDENTIAL ENERGY CREDITS - IMPORTANT FOR PLANNING PROJECTS:** New increased credits are available beginning in 2023. SEE https://www.energystar.gov/about/federal_tax_credits and <https://www.irs.gov/credits-deductions/home-energy-tax-credits>
- **2023 ELECTRIC VEHICLE CREDITS:** SEE <https://www.irs.gov/credits-deductions/credits-for-new-clean-vehicles-purchased-in-2023-or-after>
- **BUSINESS/STANDARD MILEAGE RATE** 65 cents per mile for business (self-employed) mileage. Again, this expense, as well as any other *EMPLOYEE* business expense, is not allowed as an itemized deduction on the federal return. See *Business Mileage & Expenses* under "substantiation," below.
- **EDUCATION CREDITS** The American Opportunity and Lifetime Learning Tax Credits remain intact for tax year 2023. 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 deduction remains at \$300.00 for tax year 2023.

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 (2018 and earlier)

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)

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 PER PAGE FEE for additional copies for each tax year.** We are working on a client portal for secure access to your tax returns as well as secure communications.

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*

