

Accounting Plus LLC – NEW LOCATION!!!

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BIG CHANGES HAPPENING – PLEASE BE SURE TO READ ALL NOTICES!!!!

#1 – We are **MOVING!** Our new address is **2611 12th Street S, Wis. Rapids, WI 54494**. This is the former Unified Services building that appears to be mostly underground. We will be located on the north end of the building. We will be moved by January 15th, 2023!

#2 – We will have an insurance agent In-House! Colton Kissinger of Kissinger Insurance Agency will have an office in the building and will be able to assist with Health Insurance, Dental, Life, Group Benefits, etc. He will also be able to assist with financial planning and retirement funds! We are fortunate to add Colton to our team!

#3 – With the rising cost of everything, we have decided to charge a fee for face-to-face tax appointments as you are being given extra time. The fee is \$25 for half hour or \$50 for hour long appointments. We feel this is the best way to keep our prices lower for most of our clients. You can still drop off, email, mail or fax your tax information in. If you have questions, you can email those over to get the answers you need. We realize this is not ideal, but it made the most sense.

We will begin taking appointments for the tax season on **JANUARY 2nd**, this year our **VOICEMAIL WILL BE OFF** until 8 am on Monday, January 2nd to ensure no one is cheating the system and calling over the weekend to keep things as fair as possible. As you may have already experienced, we have a very high volume of calls that week and our staff do their very best to get everyone appointments in a timely manner. We will not be answering the phone Jan 2nd to Jan 7th everyone must leave a message so we can make the appointments in the order they were received. If you need to contact us for something other than an appointment we suggest emailing or stopping in, hopefully you can understand. When you call, please leave only **ONE** message, it can take 24 – 48 hours for us to get back to you depending on the time you call and the number of calls before you. Also, when leaving a message please give the following details:

Full Name (include the spelling of your last name) Days of the week, times, and date range you wish to have appt

Phone number for us to return your call where we can leave a message if you do not answer

Include names of all people the appointment is for, so we allow enough time

Keep in mind when calling for your appointment that the more flexible you are the sooner you will be able to get in.

This information allows us to schedule an appointment rather than trying to respond to us later. You can only schedule one appointment, if you need to change the time you will need to call later to do so. You do not need to have all your tax information when you make the appointment, but you need to choose a time when you are certain all your information will be in. Companies have until January 31st to mail out W-2's. Often if you have stocks of any kind, they will not send out their reports until the end of February or beginning of March.

Beginning the week of January 23rd our tax season office hours will be:

Monday thru Thursday 8am to 8pm, Friday 8am to 6pm and Saturday 8am to 4pm

These are not Tami's personal hours; these are the hours that members of the staff will be in the office. Tami is often needed out of the office taking care of several of the clients we work with all year. You will notice there are not many hours after 5 pm that are available considering the number of returns we do each year. Drop offs are always an option and we do our best to have them returned to you within 3 - 4 weeks from the day it was dropped off. Our staff is willing and able to help with any questions you may have, if they do not know the answers they will check with Tami and get back to you. Please treat them with the same consideration and respect you do Tami or Melissa.

The base fee for a basic return will remain \$110 or about the same as last year if you are dropping off. If you are meeting with Tami, please plan to pay the additional \$25 fee. As always, your fee may depend on the difficulty of your return.

Enclosed you will find the form that we use when you drop off your taxes rather than having an appointment. You can fill out this form in advance to save time when doing a drop off or if you have an appointment, you can use it as a guide to help you remember all that Tami will need to get your taxes done. We will also require photocopies of your Driver's License if you have it as well as copies of social security cards for anyone new you might be claiming on your taxes this year. If you have any of the following: Business, Rentals, Farm or moved due to a job last year please email aplusllc.frontoffice@gmail.com or call to request an additional questionnaire for these.

Thank you for your continued business! Tami L. Kasten, ABA & the staff of Accounting Plus

Things to Know for the 2022 Tax Season

CHILD TAX CREDIT (CTC)- Some tax credits return to 2019 levels. This means that affected taxpayers will likely receive a significantly smaller refund compared with the previous tax year. Changes include amounts for the Child Tax Credit (CTC), Earned Income Credit (EIC) and Child and Dependent Care Credit.

Those who got \$3,600 per dependent in 2021 for the CTC will, if eligible, get \$2,000 for the 2022 tax year.

For the EIC, eligible taxpayers with no children who received roughly \$1,500 in 2021 will now get \$500 in 2022.

The Child and Dependent Care Credit returns to a maximum of \$2,100 in 2022 instead of \$8,000 in 2021.

CHARITABLE CONTRIBUTIONS - No above-the-line charitable deductions. During COVID, taxpayers could take up to a \$600 charitable donation tax deduction on their tax returns. However, in 2022, those who take a standard deduction may not take an above-the-line deduction for charitable donations.

TAX CREDITS - Difference between a refundable credit and nonrefundable credit: A nonrefundable tax credit allows taxpayers to lower their tax liability to zero, but not below zero.

GIFT TAX – In 2022 the first \$16,000 of gifts to any one person are excluded from tax in 2023 the amount goes up to \$17,000.

HOMESTEAD CREDIT – Homestead is determined on a sliding scale depending on hour rent/ property tax amounts versus your income.

Standard Deductions	2022	2023
Single	\$12,950	\$13,850
Married Filing Jointly	\$25,900	\$27,700
Head of Household	\$19,400	\$20,800

2022 Milage Rate	Jan 1 to June 30	July 1 to Dec 31
Business	58.5	62.5
Medical	18	22
Charitable	14	14

Earned Income Tax Rates – You must EARN at least \$1 from employment to qualify for EIC. These amounts are the most you can make based on the number of qualifying children you are claiming. the IRS cannot issue refunds for people claiming the EIC or Additional Child Tax Credit T(ACTC) before mid-February. The law requires the IRS to hold the entire refund – not just the portion associated with EIC or ACTC.

2022

	Zero	One	Two	Three or more
Single, Widow or HOH	\$16,480	\$43,492	\$49,399	\$53,057
Married Filing Joint	\$22,610	\$49,622	\$55,529	\$59,187

2023

	Zero	One	Two	Three or more
Single, Widow or HOH	\$17,640	\$46,560	\$52,918	\$56,838
Married Filing Joint	\$24,210	\$53,120	\$59,478	\$63,398

2022 Tax Brackets

Tax Rate	Single	Married Filing Jointly	Head of Household
10%	\$0 to \$10,275	\$0 to \$20,550	\$0 to \$14,650
12%	\$10,276 to \$41,775	\$20,551 to \$83,550	\$14,651 to \$55,900
22%	\$41,776 to \$89,075	\$83,551 to \$178,150	\$55,901 to \$89,050
24%	\$89,076 to \$170,050	\$178,151 to \$340,100	\$89,051 to \$170,050
32%	\$170,051 to \$215,950	\$340,101 to \$431,900	\$170,051 to \$215,950
35%	\$215,951 to \$539,900	\$431,901 to \$647,850	\$215,951 to \$539,900

2023 Tax Brackets

Tax Rate	Single	Married Filing Joint	Head of Household
10%	\$0 to \$11,000	\$0 to \$22,000	\$0 to \$15,700
12%	\$11,000 to \$44,725	\$22,000 to \$89,450	\$15,700 to \$59,850
22%	\$44,725 to \$95,375	\$89,450 to \$190,750	\$59,850 to \$95,350
24%	\$95,375 to \$182,100	\$190,750 to \$364,200	\$95,350 to \$182,100
32%	\$182,100 to \$231,250	\$364,200 to \$462,500	\$182,100 to \$231,250
35%	\$231,250 to \$578,125	\$462,500 to \$693,750	\$231,250 to \$578,100
37%	\$578,125 or more	\$693,750 or more	\$578,100 or more

KEEP IN MIND THAT IF YOU RECEIVE CORRESPONDENCE FROM THE IRS OR DEPARTMENT OF REVENUE PLEASE CONTACT US SO WE CAN ASSIST YOU WITH PUTTING TOGETHER WHAT THEY ARE REQUESTING THIS WILL CAUSE LESS ISSUES DOWN THE ROAD AND HOPEFULLY RESOLVE ANY ISSUES SOONER