

Inver Grove
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651-359-2060**West St. Paul**
651-552-9320**Minneapolis**
612-216-5040**Golden Valley**
763-634-8860**South St. Paul**
651-457-5090

Dear Client:

We survived 2021! The IRS and Minnesota Revenue have now announced that e-filing will be opened on January 24th. Once again, returns with Earned Income Credits, Child Tax Credits, and Education Credits will not be processed by the IRS until the middle of February, so Federal refunds for those returns will not be issued until the end of February. Minnesota refunds should be issued in the normal time range, usually within 1 to 2 weeks.

As we continue to navigate COVID, we remain willing to see clients in person, but you can still drop off your materials and let us prepare the return without you being present. Returns with Self-Employment or Rental Income should make their appointments in person if at all possible. We do have the ability to accept your materials electronically through our secure portal. Call an office to see about getting that set up for you. If you do want an in-person appointment, you can schedule your appointment online at gothamtax.com, or call preferred office to have someone set it up for you. We are taking precautions in our offices, but please be aware that in-person appointments will, by their very nature, increase the chance of either getting or giving the COVID virus. Of course, if you are not feeling well, please stay home until you are feeling better. We want everyone, including ourselves to be safe and healthy.

There have been more changes to the tax code, including another round of Rebate Recovery Credits. If you did not receive the third Stimulus payment (\$1400 per person) last spring or summer, then you would qualify for the RRC with the return. The IRS is sending everyone who received the stimulus payment in advance a Letter 6475 to tell you how much you should have received. PLEASE bring this letter with your material. This is a letter in addition to the letter they may have sent at the time you got the payment. Returns claiming the Rebate Credit saw dramatically longer wait times to get their refunds, and they were often corrected.

There have been huge changes for Dependents, and especially if they are in Daycare. Child Tax Credits have been increased, and some was paid in advance. If you claimed dependents on your 2020 return, you may have received Advanced Child Tax Credit payments from the IRS. If you received those, the IRS is supposed to be sending out Letter 6419 to tell you how much you received in advanced payments. If you get this letter, PLEASE bring this one to your appointment as well. Daycare Credits have been increased dramatically, and Earned Income Credit eligibility has also been expanded. These changes apply to 2021 returns only unless Congress changes them again. If you took a COVID related retirement distribution in 2020, the second part of that will be taxable this year. There have also been many other changes, too.

None of the offices have moved this year. New staff has also been hired for the most of the offices. Mike from the West St Paul office has retired, so there will be other preparers there this year. Office hours will vary by location, but generally we are open from 9 to 9 Monday through Friday, and 9 to 5 on Saturdays.

I have to raise my prices this year, due to increased costs, including labor, rents, insurance, etc. The base fee will only be increased by about \$10 but please be aware that some forms or credits may require a new form or a worksheet, so there will be a small additional charge for those items.

Visit our [website](#) or give us a call now to schedule your appointment. Phone numbers are at the top of the letterhead. As always, we appreciate your referrals. We would invite you to find us on Google and give us a review. I hope that you have had a good year, and we are looking forward to serving you again this year.

Sincerely,
Steven J Gotham
Gotham Tax Service, LLC

IMPORTANT!

The security of your personal information is extremely important to you, and it is for us as well. Gotham Tax Service has adopted a “no click policy” which means that we will not open attachments in emails. If you wish to send us forms electronically, you will need to send it through our client portal, which is secure, or fax it to us. If you want to use the portal, please call or email for an invitation. If you need a form sent to you electronically, the same procedure will apply. While we understand that this may cause some inconvenience, it is considered the best practice in the tax preparation business today, and it is meant to keep your identity safe, and attachments to emails are the largest source of identity theft. Most of you will still be bringing your information to your appointment, which remains our preference.

There will be a short questionnaire/checklist to be filled out prior to your appointment. This is intended to help us update your personal information and go through the tax return more efficiently.

You can feel free to send us an email with any information (but no attachments) and know that it is secure but remember that while anything you send will be secure in our possession, if your email is a free email account, we can't be certain that your side will be secure.

Reminders:

- If you purchased, refinanced or sold your home or other property in 2021, bring in your closing papers.
- If you or your dependents were enrolled in college courses in 2021, bring in your 1098T. Ensure that the student gets a copy of this to you if the student is your dependent, as they are the only one that can access this form.
- If you made any charitable contributions, remember to bring all the acknowledgements, or alternatively a summary of your donations, with estimated values for donated goods.
- We continue to have problems with Dependent Children filing their own returns and claiming themselves. This will result in issues filing your own return claiming them, so PLEASE do not let them file before you do. We file Dependent returns for only \$50. We charge much more to Amend those returns.
- Business and rental returns are required to provide their own accounting of their business income and expenses, including mileage logs or records. Please come prepared with your profit/loss statements.

Privacy Policy

We collect nonpublic information about you from the following sources:

- 1) Information we receive from you on applications, worksheets and other forms,
- 2) Information about your transactions with us, our affiliates or others, and
- 3) Information we receive from a consumer reporting agency.

We do not disclose any nonpublic personal information about our customers or former customers to anyone, except as required by law.

We restrict access to nonpublic personal information about you to those members of our firm who need to know that information in order to provide services to you. We maintain physical, electronic and procedural safeguards that comply with federal regulations to guard your nonpublic personal information.