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Dear Client:

Welcome to another tax season! We appreciate your business at Gotham Tax Service in the past, and we look forward to seeing you again this year. As of now, the IRS plans to open e-filing on Jan 27, 2020 and all forms are expected to be available. Once again, returns with Earned Income Credit, Child Tax Credit, and Education Credits will not be processed until the middle of February, so refunds for those returns will not be issued until the end of February. **Please continue reading for important information and some reminders**, and check out our [website](#), where you can schedule your appointment online at gothamtax.com. Only one-hour blocks are available, so if your appointment usually requires two hours, please make two consecutive appointments.

Congress has made some last-minute changes to the Federal Tax Code last year, and they also made some changes to the forms, so we are back to a two-page 1040, but fewer schedules to be attached. IRS will now require us to ask our clients “Did you receive, sell, send, exchange or otherwise acquire any financial interest in any virtual currency” in the tax year, and I don’t think that question will be going away in the future. I don’t have room here to discuss all the other changes, but they did retroactively renew to 2018 the Residential Energy Credit, the Mortgage Insurance Premium Deduction, and the Tuition and Fees Deduction. Ask for more information if you think of these may apply to you. You can click [here](#) for some additional information on the tax law changes, and [here](#) for some good financial planning issues. These pages are provided by Jennings Group, one of our Tax Education providers.

Minnesota has opted to come into conformity with the Federal Code, but not everything conforms. The higher Standard Deduction has been adopted, and there are no more Personal Exemptions for the Taxpayer and Spouse, but they did retain Exemptions for Dependents. Itemized Deductions are now mostly the same, with some adjustments for Misc. Deductions. Since the conformity was retroactive to the beginning of 2018, we will be filing 2019 returns as if conformity was in place in 2018, even though it was not in place at the time we filed last year’s returns. Since congress made the recent changes that they did, MN has not had a chance to consider conformity for those items. They do not want us to amend those returns, as MN Revenue will be making those adjustments on their own. They will let you know if they need additional information.

None of the offices have moved this year, and the same preparers will be in the same offices, except that Deb will no longer be working for us. Some Sundays will be available by appointment, but not with myself or Jody.

In order to keep up with the increased costs of doing business (Wages, Rent, Insurance, Digital Security Etc.) I will have to increase prices this year. While I don’t want to raise prices for the easiest returns or Dependent’s returns, I do need to increase other returns by about \$30 to \$50 depending on complexity. Expect that returns with Self Employment or Rental income will be going up more than others. To help offset some of this increase, if you use a preparer other than me or Jody, the cost will be reduced by \$25. There are enough other preparers that you should be able to use one of them if you wish to keep the cost down. This should make me and Jody more accessible for those clients that really need our larger experience and knowledge.

Minnesota requires that I remind everyone that they can contribute to the non-game wildlife fund by designating an amount on their MN return. If you would like to do so, please let us know at your appointment.

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. 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 no longer 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.

Since few people actually signed the engagement letters, they are not being mailed, but will be available in the offices. There will also 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 2019, bring in your closing papers.
- If you or your dependents were enrolled in college courses in 2019, 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.