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NEWSLETTER FOR 2021 TAX RETURN

Dear Client,

I hope this letter finds you and your family doing well. Here we go again! As the COVID numbers continue to rise, I feel it is best to limit people from entering the office for the safety of my employees and my clients. My employees will be here working behind the scenes at various hours. The front door will be locked unless you have an appointment in advance.

How to get your documents to us? Pull out front and drop in the drop slot in the front door, mail in, or scan your papers to our portal.

--**Drop in the slot in the front door** – Pull out front and put your sealed envelope with your name on the front in the drop box.
--**Mail In** – Send by Priority Mail
--**Scan to our portal** – Send an email to us at info@melissawetzelcpa.com and I will send you a link for you to scan and upload your documents

What documents to give to us? We have designed the attached papers to guide you in collecting the information we need to prepare your 2021 Individual Tax Return
--**Signed Engagement Letter** – Must be signed or we cannot start your tax return
--**Questionnaire** – This is not a test – answer the best you can
--**Tax Documents to Send to Preparer** – Review this list of items we received from you last year. Make changes and notes.
--**Asset List** (if you had a business, farm or rental) Review. Make changes and notes.
--**No Thumb Drives Allow** – We cannot accept thumb drives – chances of a virus are too great
--**Lost Our Forms** – Can be downloaded from our website www.melissawetzelcpa.com

How to contact us?
--Call us at 301-447-3797 Monday through Friday from 10:00 am to 4:00 pm and Saturday 10:00 am to 2:00 pm for a personal assistant (otherwise leave a message)
--Email us at info@melissawetzelcpa.com

Other Important Information:

Stimulus Check – Most of you received a "Stimulus Check" (also called Economic Impact Payment EIP) this year. Starting in March 2021, the IRS sent the check by mail or directly deposited to your account. In many instances, the check will be less than what you are eligible to receive. We can only determine any additional amount owed to you if you let us know the amount already received. The IRS informed you of that amount on Notice 6475 – make sure we get it. If you did not receive or keep the form, please just fill in the amount on the questionnaire. It is your responsibility to let us know – review your bank account or bank deposit information for the correct amount.

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Advance Child Credit – If you have dependent children, most of you received some advanced child credit this year. Starting in July 2021, the IRS sent by check or direct deposit ½ of the child tax credit for 2021 taxes. The IRS informed you of that amount on Notice 6419 – make sure we get it. If you did not receive or keep the form, please just fill in the amount on the questionnaire. It is your responsibility to let us know the amount – review your bank account or bank deposit information for the correct amount.

Itemized Deductions – If you are close to itemizing, we still need your documents to complete your (Maryland Residents Only) state tax return.

Charity – There is a new cash/check contribution deduction on the front of the 1040. So, turn in your charity even if you do not itemize. A receipt is required to take the new deduction. If you also have non-cash donations, we can email or mail you a "Donated Goods Valuation Guide" for your convenience on calculating the amount donated. We will no longer be able to calculate the amount for you. If non-cash donations are over $5,000, as per the IRS, an appraisal is required to be attached to the tax return.

Virtual Currency – The IRS has added a new question on the 1040 asking whether you have bought, sold, traded, or spent any virtual currency – please make sure to answer this question on the questionnaire or we cannot start your tax return. Attach any documents showing what has been done with the virtual currency.

Sole-Proprietor (business) – I have a questionnaire you might want to review when gathering your data. If not enclosed, get from my website www.melissawetzelcpa.com or let us know. Also, we tried to include your previous asset list. Please review and make changes.

Mileage Rates (cents)	**2021**	**2022**
Business	56	58.5
Medical/Moving	16	18
Charity	14	14

My Questionnaire – If you answer yes to any question on my questionnaire, it usually means you need to give me additional information like a document. Examples: W-2, 1099's from retirement, interest, dividends, rent, non-employee compensation etc., Form 1095-A for Health Insurance, Forms 1098 for mortgage interest and property taxes etc. We must have the actual form or copies of the forms to complete your tax return.

Have a Great Day,
Melissa M. Wetzel, CPA and Staff