

**Jamie Duman**  
**Certified Public Accountant**

Dear Clients & Friends,

It's hard to believe it's 2022! Below you will find information about putting together your tax materials so that I can prepare your returns both efficiently and thoroughly:

Appointments:

I will once again be scheduling in-person appointments. For anyone who would prefer a virtual appointment, I am set up to handle Zoom or FaceTime Meetings. At the time you schedule, please let us know how you would like to meet. Remember to call early to set up your appointment, as certain dates and times will fill up quicker than others. I would like to have your information prior to our meeting so I can prepare questions for you in advance. You can email, fax or drop off your information. There is a secure drop box (mail slot to the left of the main doors) on the face of the building.

Copies of Tax Returns:

In an effort to reduce paper usage (and save a few trees), returns will be emailed in a PDF format. Therefore, I will need a current email address. If you would prefer a paper copy of the return, please let me know and I'll be happy to provide you with a paper copy as in the past. We use a time-sensitive encryption program to ensure confidentiality. Please let us know your preference.

Stimulus Check:

Most of you received a "Stimulus Check" this past spring, this is the stimulus that came as \$1,400.00 for individuals. I'll need to know how much you received, as it once again reconciles on your tax return. It is not taxable income, but it does need to be included on your tax return.

Dependent Credit Tax Credits:

In an effort to stimulate the economy, the IRS has been paying out the dependent care credits throughout the year. If you claimed a dependent on your 2020 income tax returns, you should have started receiving payment in July. The only exception would be if you notified the IRS to stop these payments. This will reduce the amount of dependent care credit available to be claimed on your income return, because you have already received the funds directly. You should receive a letter from the IRS showing how much you received. On joint income tax returns, both spouses will receive a letter. I will need those letters to reconcile the credits on your tax returns.

Charity:

A deduction for charitable contributions is still available for those who do not itemize. ALL deductions of any amount *must* have a receipt. Any individual contribution over \$250 must also have an acknowledgement letter from the charity. The letter should show the date and amount of any individual contribution over \$250 and should also state that no goods or services were

received in return for the contribution. Additionally, there is a new deduction for charity amounts that does not require you to itemize, so please let us know of *all* cash contributions you made in 2021.

Virtual Currency:

The IRS continues to increase their focus on virtual currency (like Bitcoin, for example). The 2021 Form 1040 now has the question on the very first line of the 1040 asking whether you have bought, sold, traded or spent any virtual currency. Please bring it to my attention if this applies to you.

Energy Efficiency Tax Credits:

The Build Back Better Tax Bill has numerous provisions for tax credits for energy efficiencies. We won't know the details unless the tax bill is passed. We will have to wait and see how it may apply to each of us.

Organizers:

Blank organizers are available on my website: [www.jamiedumancpa.com](http://www.jamiedumancpa.com). If you would like to request a personalized tax organizer with last year's information filled in, please call, email ([frontdesk@jamiedumancpa.com](mailto:frontdesk@jamiedumancpa.com)), or simply return the request slip at the end of this letter.

Foreign Bank Accounts:

There are increased fines for not reporting that you have a foreign bank account (or signature authority over a foreign bank account). It doesn't have tax implications, but it is necessary to file the FBAR report. Please let me know if this applies.

IRA:

The maximum IRA and Roth IRA contribution for 2019 will be \$6,000 plus \$1,000 if age 50 or over. Income limitations apply. This must be made by April 15, 2022 to be deducted in 2021.

Health Savings Account (HSA):

A health savings account (HSA) is a savings account set up exclusively for paying the qualified medical expenses of the account beneficiary or the beneficiary's spouse or dependents. The HSA reduces taxable income in the same manner as an IRA and, therefore, is another way to save on income taxes. However, there are numerous restrictions relating to health insurance plans, so, if interested, please check with your insurance agent regarding whether you qualify to use an HSA. If you make a contribution to an HSA, make sure you get me the information to ensure we take the deduction. Similar to IRAs, these contributions can be made up until April 15, 2022 and still be deductible on your 2021 income tax returns.

Affordable Health Care:

With the Affordable Health Care Act, information on your health insurance coverage has become an important aspect of preparing tax returns. Please complete the included Health Care Coverage Questionnaire and return it to our office when you provide your tax information.

\* If you received a credit on your insurance through the insurance exchange, you will receive a form from them. **This is Form 1095-A, which I will need in order to prepare your returns.** If you have qualified for the exemption, please go to the exchange for the verification sheet.

College Savings Plans:

These accounts are no longer limited to expenditures for college. The new tax law expands the accounts to now cover K-12 schooling costs. The State of Idaho has an IDEAL college savings plan that provides for tax savings on the state return. If you are interested, more information is available at [www.idaho529.org](http://www.idaho529.org). If you already have an IDEAL plan, please let me know.

Hobby Losses:

When business activity is deemed to be a hobby (without profit motive or too many years of losses), the IRS will limit and/or disallow deductions.

Privacy Policy:

The company privacy policy is available on my website. If you have any questions or concerns, please do not hesitate to contact me.

Please remember:

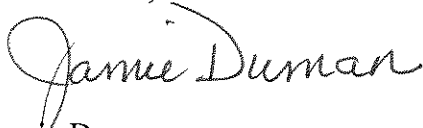
\* Per IRS directive, we will be electronically filing all tax returns that are eligible. If you wish to paper file, there is an additional release form that you need to sign.

\* If you would like direct deposit for a refund, we will need a cancelled check or a photocopy of a check for the account you wish to deposit into. Deposit slips are not acceptable.

\* Finally, for those of you who are typically last-minute filers, ALL of your tax information needs to be in my office no later than Monday, March 25, 2022 in order for us to meet the April 15 filing deadline. Otherwise, contact our office and we will be happy to file an extension on your behalf; however, *you* will still be responsible for making an estimated payment *on time*, if necessary. We will not be responsible for late penalties.

As always, please let us know if you have questions.

Best Wishes,



Jamie Duman  
Certified Public Accountant  
Enrolled Agent

**Tax Organizer Request Page**

\_\_\_\_\_  
Taxpayer Name(s)

\_\_\_\_\_  
Date

Choose your delivery method:

\_\_\_\_ Email my organizer to:

\_\_\_\_\_

\_\_\_\_ Mail my organizer to:

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_ Call when ready for pick up:

\_\_\_\_\_

(phone number)

\* Please remember: a personalized tax organizer is available to clients who had their taxes prepared by us last year. Blank organizers are available on our website:

[www.jamiedumancpa.com](http://www.jamiedumancpa.com)