

[Our Website](#)

[About Us](#)

[Email Us](#)

**PLEASE DO NOT REPLY TO THIS EMAIL; IT DOES NOT GO TO JIM.
THANK YOU!**

**E-mail links for our staff members are listed at the bottom of this
e-news**



March 2021 Tax & Business Alert



IMPORTANT INFO REGARDING TAX DEADLINE FOR TEXANS

The IRS has announced that **victims of this month's winter storms in Texas will have until June 15, 2021** to file various individual and business tax returns and make tax payments. This includes 2020 individual and business returns normally due on April 15, as well as various 2020 business returns due on March 15. This also means that affected taxpayers will have until June 15 to make 2020 IRA contributions.

The June 15 deadline also applies to quarterly estimated income tax payments due on April 15, and the quarterly payroll and excise tax returns normally due on April 30. It also applies to tax-exempt organizations, operating on a calendar-year basis, that have a 2020 return due on May 17. The **IRS Disaster Relief** page has details on other returns, payments, and tax-related actions qualifying for the additional time.

That being said, please bring or send your data for your 2020 income tax return as soon as you are ready! We look forward to assisting you again this year.

HOW TO GET YOUR SUPPORTING DOCS TO US

- Drop them off at our office (if you are local)
- Mail them to our office (we highly recommend sending Certified Mail or getting a tracking number)
- Email them to **Patty** [**admin@falgoutcpa.com**](mailto:admin@falgoutcpa.com)
- Upload them to our secure server. For instructions, email [**admin@falgoutcpa.com**](mailto:admin@falgoutcpa.com). If you upload files to our server, **PLEASE CALL US** beforehand so that we can set up a folder and retrieve them as soon as they are uploaded.

*****If you do not get confirmation that we received your supporting docs, please call our office.*****

IRS NOTICE 1444

If you received a stimulus payment, you should have received a letter - IRS Notice 1444 - which is simply a confirmation of your relief payment. **Please save this notice and include it with your supporting documents.** Our Tax Preparers simply need to know what you received so that they can claim a recovery rebate credit if you did not receive the full amount. If you did receive the full amount, you won't need to claim the recovery rebate credit. **If you do not have the notice, please include information on what payments you received so the Tax Preparers can include the info on your return.**

PPP CHANGES PROVIDE GREATER ACCESS FOR SMALLEST BUSINESSES

The Biden Administration announced changes to the **Paycheck Protection Program (PPP)** to increase lending to smaller businesses and help ensure equitable distribution of loans to them. But qualified businesses may want to act fast because there's a two-week period when PPP loan applications will exclusively be accepted from businesses with fewer than 20 employees. **Contact Jim at [**jim@falgoutcpa.com**](mailto:jim@falgoutcpa.com) or Chris White at [**chris@falgoutcpa.com**](mailto:chris@falgoutcpa.com) for more information** regarding this program.

APPOINTMENTS

Appointments can be made for telephone conference, ZOOM video conference, or an in-person meeting. If you are in need of an appointment, contact our receptionist **Patty at 972-669-2370 or email her at [**admin@falgoutcpa.com**](mailto:admin@falgoutcpa.com)** to get on Jim's schedule. We are still allowing clients in our office **BY APPOINTMENT ONLY** at this

time. **We will still be meeting clients at our door for picking up/dropping off documents and returns.**

If you choose an in-person appointment, you will be asked a few screening questions regarding your travel and health. We will scan your forehead and record your temperature in a log, and a mask will be required. We will clean and sanitize the conference room and common areas after each appointment. **If you do not wish to wear a mask, if you have been feeling ill, or if you have been exposed to someone who has recently tested positive for COVID, we ask that you please make an appointment for a conference call or video conference call in lieu of a face-to-face meeting.**

RE: CERTIFIED MAIL OF RETURNS & SUPPORTING DOCS

Please note that if you would like to have your tax return and/or supporting documents mailed to you, there is a \$25 fee, as they need to be sent via Certified Mail. Thank you for understanding this policy.

OFFICE HOURS:

Monday-Friday 8:00 a.m.-5:00 p.m.*

(*We have a couple of staff members working through lunch during tax season so that you may drop off supporting documents during that time)



MARCH 2021 TAX & BUSINESS ALERT

- PPP LOANS: ONE YEAR LATER
- HOME'S WHERE A TAX BREAK MIGHT BE
- HAVE A FOREIGN ACCOUNT? FILE AN FBAR
- RECONSIDERING YOUR PERSONAL EMERGENCY FUND

We value you as our client and hope that you find some helpful information in this month's e-newsletter.

James L. Falgout, P.C.
Certified Public Accountant
2929 N. Central Expressway, Suite 235
Richardson, TX 75080

<http://www.falgoutcpa.com> | P 972-669-2370 | F 972-669-9202

Experience our Expertise:

- Business Planning
- Custom Tax Strategies
- IRS Problem Resolution
- Bookkeeping Services
- Payroll Processing
- Financial Statements

DISCLAIMER: This e-mail message is intended only for the personal use of the recipient(s) named above. This message is confidential and may be privileged. If you are not an intended recipient, you may not review, copy, or distribute this message. If you have received this communication in error, please notify us immediately by e-mail and by telephone at (972) 669.2370 and delete the original message from your system. Unauthorized interception of this e-mail is a violation of Federal criminal law.

**PLEASE DO NOT REPLY TO THIS EMAIL; IT DOES NOT GO TO JIM.
THANK YOU!**

E-mail links for our staff members are below:

APPOINTMENTS

Patty Gilstrap,
Receptionist

EMAIL

Jim Falgout,
President

EMAIL

Jennifer Duckworth,
Office Administrator

EMAIL

Chris White,
Business Svcs Mgr

EMAIL

Min Jee Choi,
Professional Staff

EMAIL

Kay Rogers,
Professional Staff

