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THANK YOU!**

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



August 2021 Tax & Business Alert



IMPORTANT: IF YOU FILED AN EXTENSION. . .

We hope you are enjoying your Summer! (Can you believe that AUGUST is already here?!) Please be aware that as soon as you have all of your supporting documentation gathered, we would LOVE to get started on your return! If possible, **please don't wait until September** to have us start working on your tax return.

IRS ONLINE ACCOUNT

Online Account is an online system that allows you to securely access your individual IRS account information.

[Create or view your account](#)

If you have questions about how to create an account, see [Secure Access: How to Register for Certain Online Self-Help Tools](#).

You can view:

- The total amount you owe, including balance details by year
- Your payment history and any scheduled or pending payments
- Key information from your most recent tax return

- Payment plan details, if you have one
- Digital copies of select notices from the IRS
- Your Economic Impact Payments, if any
- Your address on file
- Authorization requests from tax professionals

You can also:

- Make a payment online
- See payment plan options and request a plan via Online Payment Agreement
- Access your tax records via Get Transcript
- Approve or reject authorization requests from tax professionals

Please note:

- Your balance will update no more than once every 24 hours, usually overnight.
- Check or money order payments may take up to 3 weeks to appear in your account.

For additional help, see [Frequently Asked Questions About Online Account](#).

Once the taxpayer has created an Online Account, they can contact our office if they need a Power of Attorney Form. The IRS has created a vehicle whereby we can process Powers of Attorney, Form 4828, electronically - making the process much smoother and easier than previously. Until now we had to either mail or fax the forms. When we mailed them it took a period of time to get processed, especially during the pandemic. When we faxed the forms to an agent, we often still had to mail them. If the taxpayer cannot set up an Online Account, then we will have to use the old methods.

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
- **Upload them** to our secure server. For instructions, email 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.*****

APPOINTMENTS

We are allowing clients in our office without an appointment,

provided they wear a mask. If you need to meet with Jim, we HIGHLY recommend making an appointment. 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** to get on Jim's schedule.

SUMMER OFFICE HOURS

Monday-Thursday 8:00 a.m.-5:00 p.m.

Friday 8:00 a.m.-Noon



AUGUST 2021 TAX & BUSINESS ALERT

- [KNOW THE NUANCES OF THE NANNY TAX](#)
- [5 KEY POINTS ABOUT BONUS DEPRECIATION](#)
- [STRESS TESTING YOUR INVESTMENT PORTFOLIO](#)
- [COMPILING A MARITAL BALANCE SHEET IN DIVORCE](#)

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

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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

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Min Jee Choi,
Professional Staff

EMAIL

Rikki Gildert,
Professional Staff

