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IF YOU HAVE QUESTIONS, PLEASE REFER TO THE STAFF EMAIL LINKS
AT THE BOTTOM OF THIS PAGE, OR CALL US AT 972.669.2370.



November 2022 Tax & Business Alert



November is a great time to pause and think about all the people you are thankful for! We are grateful to count YOU among our blessings as we reflect back on 2022. We appreciate your loyalty and continued business, and we look forward to working with you again in 2023.

IMPORTANT INFO RE: IRS Letters

You may have received a letter from the IRS regarding being eligible to claim credits and a refund. Please note that this letter was automatically generated and sent out to the general public, and as long as you filed a 2021 return, it is simply reminding you of what you may have been eligible to do. You do NOT need to take any action if your 2021 return has already been filed.

IMPORTANT INFO FOR OUR BUSINESS CLIENTS REGARDING EMPLOYEE RETENTION CREDIT

There are several companies that are claiming they can get the Employee Retention Credit (ERC) for employers.

The problem is they are not preparing them correctly. They are not considering all the factors that go into determining if an employer qualifies.

The IRS has gotten wind of this and is investigating. When they find a credit has been given that the employer was not qualified for, they will demand it returned along with penalties and interest. If they claim fraud, then the penalty is 100% of tax. Also, these companies are collecting a percentage of the credit received, so the employer does not even have all of the credit that needs to be refunded to the IRS.

If you are approached by one of these companies, please contact us so we can determine if you qualify.

We have reviewed several of our clients and determined if they qualify. If your company qualifies, we would have informed you.

OFFICE HOURS:

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

*Our staff takes lunch from 12-1 p.m., however, a staff member is typically available during lunch
should you need to drop off or pick up any returns or supporting documents

OFFICE CLOSED: Wednesday, November 23-Friday, November 25



NOVEMBER 2022 TAX & BUSINESS ALERT

- [YEAR-END GIFTS AND THE GIFT TAX ANNUAL EXCLUSION](#)
- [SELLING TRADE OR BUSINESS PROPERTY? KNOW THE TAX EFFECTS](#)
- [AS TRAVEL RETURNS, SO DO TRAVEL SCAMS](#)
- [DISCOVER THE "HIDDEN" ADVANTAGE OF HSAS](#)

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 Receptionist	EMAIL Jim Falgout, President	EMAIL Jennifer Crumrine, Office Administrator
EMAIL Chris White, Business Svcs Mgr	EMAIL Min Jee Choi, Professional Staff	EMAIL Rikki Gildert, Professional Staff

