

# 2017 TAX SEASON UPDATE

Ernest Palmer, EA



As always, I appreciate your business! If you'd like your returns prepared quickly, accurately and affordably, please choose from one of the following convenient options:

#### **By Mail:**

Ernest Palmer EA  
PO Box 384,  
Lewiston, NY 14092.

#### **Drop Box:**

4335 River Rd.  
Youngstown, NY 14174  
(Side door garage)

#### **Directions:**

**From the South: (Erie County & Niagara Falls)**

I-190 North to Exit 25A/Military Rd-turn left.

Pass Mt. St. Mary's Hospital/turn right on Rt. 104.

Down Lewiston Hill, do not exit; continue on toward Niagara Scenic Pkwy/Fort Niagara.

Take Pletcher Rd. exit and turn left.

Right on River Rd, first house on right, brick 1 story next to the Senior Center.

#### **From the East: (Lockport)**

West on Rt. 104 to  
Lewiston/Niagara Scenic Pkwy.

North on Niagara Scenic Pkwy to  
Pletcher Rd

Take Pletcher Rd. exit, turn left.

Right on River Rd, first house on right, brick 1 story next to Senior Center.

**Tip:** For fastest service, I recommend dropping or mailing your information to me. I will call you with any questions. I normally return your packet within a week. Keep a copy of your documents for your records.

Please do not enclose copies of previous returns, unless you are a first-time client.

#### **Did You Know?**

Enrolled Agent is the highest credential the IRS awards.

An enrolled agent has earned the privilege of representing taxpayers before the Internal Revenue Service by passing a 3 part examination, and have unlimited practice rights, like attorneys and CPA's. They also must adhere to strict ethical standards.

Each Enrolled Agent must also complete annual Continuing Professional Education to maintain their credential.

Although an appointment is not always necessary, if one is required, please call (716) 754-9989.

#### **Office location:**

4335 Lower River Rd  
Youngstown, NY 14174.

Sorry, no kids in the office. For the sake of accuracy, of course.

Enter through the side garage door to the basement office. Please do not park in front of the garage. (*Michele made me put that in there*)

#### **Pricing:**

\$85 base fee for most returns, including 1040, Schedule A, NY State and E-File.

Small business, Rentals, investments, stock sales and education credit require additional pricing (Schedules B, C, D, E).

\$15 fee for returns of dependent children. (When included with parent).

Returns completed for all States (Part-year returns also).

#### **IMPORTANT: (Please Read)**

I must have the following information to complete your return:

1. \*\*\*PLEASE NOTE: NYS is requiring a copy of yours and your spouse's NYS Driver's License (front and back). Please enclose.
2. Please fill out the enclosed 2017 Tax Worksheet, along with your W-2's, 1099's, 1098's and other tax information received in January. Current bank account information for direct deposit is also required. The Worksheet is also available at [www.eptax.com](http://www.eptax.com).
3. If you have rental property or a small business, worksheets for those are also available at [www.eptax.com](http://www.eptax.com).
4. I do not require 401K annual statements or other deferred comp information unless you took a distribution (1099-R).
5. If there is a college student in the family I will need the 1098-T from the college or university.
6. If you receive Social Security, please enclose the statement received in January (SSA-1099).

Referrals are always welcome and much appreciated!

#### **Helpful Information for Tax Year 2018: (taxes filed in 2019)**

- The standard deduction will almost double but no personal exemptions will be allowed (children, parents etc.)
- No work expenses or investment management fees can be deducted on Schedule A (Itemized deductions).
- Property tax plus the State withholding/sales tax deduction is limited to \$10,000. Medical, Charity and Mortgage Interest still OK.
- Child Tax Credit will double up to \$2000 per child, new Family Tax Credit \$500 per family member (parent etc.)
- Gambling losses up to the amount of winnings still OK if you itemize. But many people will not qualify to itemize.
- Taxes brackets will be reduced; Student loan interest deduction still OK; Teachers classroom supply deduction still OK.
- Starting in 2019, alimony received will no longer be taxable, alimony paid will not be deductible.

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