

January 2024

Dear Valued Client,

Happy New Year! We hope that 2024 finds you in good health and that you had a wonderful Holiday season. We are grateful for your continued confidence and support! This letter is to inform you of some changes in the tax law for 2023 and to help you get prepared for the upcoming tax deadlines.

Our office can provide you with several tools to assist with gathering the information for your return. It is very helpful for you to submit your information in an organized manner. Providing all applicable documentation sorted and totaled is a time saver as well as a money saver for you, our clients. Organizing tax records makes it easier to prepare a complete and accurate tax return. It helps avoid errors that can slow refunds and may also help identify overlooked deductions or tax credits. Please submit all tax documents together. Our client organizer is a great tool to “get organized.” Tax organizers will be emailed to all clients who have an email on file. If you prefer a paper copy, we can certainly accommodate! Please call our office and we will be happy to mail it to you. Please pay attention to the questionnaire portion of the organizer. There are questions that could, depending on your responses, translate into a tax savings! You also have access to our secure portal. This provides a way for you to upload your tax documents at your convenience. We request that you notify us when all information has been uploaded. If you do not have a portal and would like one, please let us know and we will send you a link to join. Our software works best with PDF documents. Pictures should be converted to a PDF format before submitting to The Walls Group. As in years past, you may submit your documents directly to our office by dropping them off at the front desk or in our convenient after-hours drop box. Remember to submit your Client Engagement Letter with your tax return documents.

If you feel a meeting is necessary, we can accommodate as well. Please call our office or use our appointment tool on the website. The last day we will be taking appointments for the April 15<sup>th</sup> deadline, is Friday March 8<sup>th</sup>. Additionally, if we receive your information after March 27<sup>th</sup>, we will automatically extend your return to make sure your return is filed timely. Remember, however, that an extension only extends the filing of the return and does not extend the time to pay. If you think that you might have a tax liability, a payment should be made to avoid any penalties and interest. There is no fee or penalty associated with filing an extension. Please contact our office if you need help with making an extension payment. Requests for rushed returns may be possible for an additional fee, depending on staff availability. Just as we believe that your time is valuable, we believe our time and expertise is to be valued as well. We aim to provide you with the best possible product at the most affordable price. To keep our costs down, merchant fees for credit card payment processing will be the responsibility of the client. There is no fee associated with paying by check, e-check, or cash.

Here are a few items to highlight for 2023:

- There are many new energy credits available in the Inflation Reduction Act. Please provide any documents related to the purchase of electric vehicles or other energy saving appliances. To find out more information and to see if your purchases qualify for these energy credits visit [www.Cleanenergy.gov](http://www.Cleanenergy.gov).
- You can access your individual account information with the IRS including balance, payments, tax records and more by creating an ID.me account on [www.IRS.gov](http://www.IRS.gov).
- The gift tax exclusion has increased to \$17,000 per person for 2023. The exclusion will increase to \$18,000 for 2024.
- The mileage rate for 2023 is 65.5 cents per mile. The rate increases for 2024 to 67 cents per mile.
- IRS will begin accepting 2023 tax returns on January 29, 2024.

A satisfied client is our most valued asset. We appreciate your patronage and as always, we strive to provide you with professional and efficient service.

Sincerely,

*Merilee Daniels*

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Firm Manager