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Dear Friends,

Happy New Year! I hope the New Year 2025 finds you all in good health and that you have all had a wonderful Holiday Season.

As you may or may not know, it is with a sadden heart to inform you all, Joey Jimeno passed away early February 2024. We will honor his memory by continuing to operate a successful tax business for years to come. We hope that he made a positive impact on all his clients and hope that you keep him in your thoughts and prayers.

### **New Reporting Requirements for 2024!!!!**

#### **NEW BOI REPORT (Beneficial Ownership Information) INFORMATIONAL RETURN**

Owners with 25% or more ownership in LLCs and Corporations in existence before January 1, 2024 are required to file their BOI Report per entity before January 1, 2025. For LLCs and Corporations formed after January 1, 2024 they are required to file their BOI Report within 90 days of formation with the Secretary of State. **There is no extension for this form.** For clients with existing businesses that would like us to file this form for them, we can do so during your tax appointment. **Additional preparation and filing fee of \$200 will apply.**

If you intend to create a new LLC or Corporation in 2024 or later (and you will be a 25% or more owner), the BOI Report will be required to be filed within 90 days of formation. If this applies to you, please be sure to file the BOI Report within the required time frame or let us know that you'd like us to file the report for you.

#### **BUSINESS TAX RETURN DEADLINE**

The tax filing deadline this year for Partnership (Form 1065) and S-Corp (Form 1120-S) returns, without extension, is March 15, 2025. C-Corp (Form 1120) returns are due April 15th, 2025 without extension. We recommend that you compile your information and once all documents have been received, submit them to us as soon as possible. We process returns on a "first-come, first-served" basis. In order to have your return completed before March 15th, please submit your tax information to us no later than February 23rd, 2025. If your information is received after February 23rd, your return may be extended and filed after March 15th.

#### **PERSONAL TAX RETURN DEADLINE**

The tax filing deadline this year for personal tax returns (Form 1040), gift tax returns (Form 709) and Trusts (Form 1041), without extension, is April 15th, 2025. We recommend that you compile your information and once all documents have been received, submit them to us as soon as possible. We process returns on a "first-come, first-served" basis. In order to have your return completed before April 15th, please submit your tax information to us no later than March 25th, 2024. If your information is received after March 25th, your return may be extended and filed after April 15th. Remember that an extension of your tax return is not an extension to pay the tax due. It is merely an extension to file your tax return. Any tax due is still due by April 15th.

### **Regarding Health Insurance**

If you received assistance through the Healthcare Marketplace. You WILL have to show proof! I cannot stress this enough! What this means in short is that you must have the **1095-A** before filing. Only if you were insured through the marketplace. Failure to provide this information or providing incorrect information will delay your income tax refund.

### **Full Time Students**

Please make sure you have form 1095-T from your college institution before your scheduled appointment. You should be able to retrieve it via your student portal or financial aid office at the school. Failure to provide this information will delay filing your return.

### **PAYMENT FOR SERVICE**

There is no price increase for our services in 2024. Your total tax preparation fee depends on which forms are required to be e-filed with the IRS and State(s). Payment is due upon completion of the tax returns by cash, check, credit card, or Zelle (JNS TAX SERVICES 562-417-9005)

I'm sorry, but we cannot file your return without receiving payment first. **NO EXCEPTIONS!**

Here at JNS Tax Services Inc. you can continue to count on a safe, honest, accurate accounting of your Personal or Business Tax Returns. Visit our website for other important information. I hope this letter provides helpful information while you are gathering your Income Tax Documents for filing your Tax Year 2024 Return. Before scheduling your appointment, make sure that you have everything needed for preparing your return.

Please call at your earliest convenience to set your appointment at 562-461-3720 or text at 562-417-9005.

Thank you all for your continued support and we look forward to seeing you all this tax season!

Sincerely,

**Porfirio Jimeno Jr. "Herbie"**

Sr. Tax Preparer – CTEC# A289606