



Say Hi to
SAM

724-230-8000

Dear Valued Client:

Income tax time is Here! 😊 Listed below is some information to assist you in gathering your paperwork for your 2023 tax return. Please review the information about the IRS changes for personal tax returns and the new reporting rules for businesses. We look forward to supporting you through this upcoming tax season!

How to get your documents to us... Please download and complete a Client Data Sheet in advance by going to our website at www.mjcares.com.

- Mail our address shown in the [box](#)
- Email to taxes@mjcares.com
- Fax to (724) 895-3431
- Drop off through the slot at the front of the building
- Call and schedule an appointment

1701 Freeport Road
Natrona Heights
taxes@mjcares.com

As we prepare your return, we will follow up by phone or email with questions.

If you Drop-Off your tax papers **before March 31st**, you will receive **\$50 CASH or 15% off** your Personal Return Tax Prep Fees. You can apply for a NO INTEREST Refund Advance for up to \$1,000. Advances are available within 24-48 hours if you are approved.

What's new at MJ Cares this year?

- **Income tax preparation flow.** All client income tax returns will be prepared on a first come, first served basis. Once we received **ALL** your paperwork, you will be assigned a Que Number. You can track your progress on the mjcares.com website where we will post what Que Number we are working on. We realize circumstances may require you to jump to the front of the line. In that case, there will be an **expediting fee**.
 - Personal tax return - \$50
 - Business tax return – \$100

mjcares.com

Changes from the IRS - Did you,

- ***Restart or make student loan payments?*** After a repayment freeze due to the pandemic, borrowers were required to make student loan payments again starting in the fall of 2023. If this is you, the silver lining is that you may be able to receive a student loan interest deduction based on any interest payments you've made.
- ***Buy healthcare coverage from the ACA marketplace (Pennie)?*** Temporary rule change lets more people take the Premium Tax Credit (PTC) & receive a larger credit. The law expands eligibility to those with a household income above 400% of the federal poverty level! Taxpayers who are eligible can receive larger credits due to lower premiums that households must contribute (now between 0-8.5% of their income). **If you need health insurance, ask Mary Jo!**
- ***Make energy efficient home improvements?*** The value of two "green" credits expanded starting in tax year 2023!
 - ***Energy Efficient Home Improvement Credit.*** If you installed qualifying exterior windows, doors, skylights, insulation materials, etc., purchased a new furnace, hot water heater, or central air conditioner, you may be eligible for this tax break. The non-refundable credit limit is up to \$1,200 per taxpayer per year with a \$600 per item cap on most types of property. There's a higher credit limit of up to \$2,000 for a separate category of heat pumps, heat pump water heaters, and biomass fuel stoves.
 - ***Residential Clean Energy Credit.*** If you installed qualified equipment such as solar panels or solar water heaters, you could get a non-refundable credit up to 30%.
- ***Purchase an electric vehicle?*** Starting in tax year 2023, if you purchased a used electric vehicle, you can get a credit of up to \$4,000 (or 30% of the purchase price). Bought a new car? That credit is now worth up to \$7,500! For both credits, you could claim the tax breaks if you purchased qualified vehicles, and your income does not exceed a certain threshold. There are no longer any manufacturer production caps, so Tesla, GM and Toyota models now qualify. You do not qualify if you make more than \$150,000(S)/\$225,000(HH)/\$300,000(MFJ).

Medicare and Health Insurance with Mary Jo...

Mary Jo continues to offer a variety of Medicare and Health Insurance products. If you're **turning 65**, Mary Jo will help you sign up for your initial enrollment into Medicare. Also, Medicare Open Enrollment is until March 31st. If you already have a Medicare Advantage plan, you can make a change during this time! Remember, you can switch to a 5-star plan with UPMC or Highmark **ALL Year in 2024!**

If you have any questions, please give us a call. Thank you for choosing MJ Cares!

Sincerely, Mary Jo, Jackie S, Ellie, Sheryl, Kay, Andrew, Jen, Jackie B, Emilee, Danica and

