



Dear Friends and Clients,

Happy New Year! We hope you had a safe and relaxing holiday with your loved ones. We truly value and appreciate each one of you and thank you for the opportunity to serve you once again this year.

Tax season is soon approaching, and we would like to remind you of our firm policies and provide other important information.

#### **TAX SEASON POLICIES:**

- Our office hours are 9AM – 5PM, Monday – Friday. The main office telephone number is (239) 325-5200.
- Tax documents can be dropped off during regular business hours, mailed or uploaded to TaxCaddy (more information on that below if you would like to create an account).
- Once you have gathered your 1099's, W-2's, and other forms, please drop them off, mail or upload to your TaxCaddy. You can provide late K-1's once received. As a reminder, we need ALL pages of each 1099 and K-1, including the state K-1.
- Please include a list of any missing items. You may also include any questions which will be addressed prior to finalizing the return. *TaxCaddy users:* One of the many features of TaxCaddy is it automatically shows you the missing information.
- If your tax documents are provided by March 1, 2025, we will complete the return prior to the filing deadline and an extension won't be necessary.
- Due to our cyber security policy, we ask that you do not email documents that are not secured.

#### **TAXCADDY - G&C IS DEDICATED TO SECURING YOUR INFORMATION**

As of 1/1/2024 we adopted a highly secure, digital client collaboration platform called TaxCaddy. TaxCaddy is available on any device: PC, Mac, tablet, and the TaxCaddy app for iPad, iPhone, and Android.

Using TaxCaddy here's what you can expect:

- TaxCaddy is provided at no cost to you.
- Your TaxCaddy account will reflect your tax return progress with us. You will only need to provide the documents and tax information that are pending.
- Each Tax Year has a separate page (selected through a drop down menu)
- You will have access to direct contact with your tax professional through TaxCaddy's messaging features.
- You can submit documents by taking pictures with the TaxCaddy mobile app, uploading files, or manually entering information.
- Technical support and troubleshooting are available by email and chat in the TaxCaddy Help Center.

**Please contact Cherita at (239) 288-0329 if you would like to create an account.**

- Meetings are by appointment only. If you are a long-term client unless there is a major change, we encourage you to submit your documents and your CPA will reach out to you with any questions.
- Due to the compressed nature of tax season, we receive a high volume of calls and emails in a short period of time. If we are not immediately available, please leave a short, detailed message. Front desk calls will be returned within 24 hours. All other calls will be returned within 72 hours.
- During season we typically have a 4 week turnaround time. If you would like an update on the status of your return, please call Cherita at (239) 288-0329.
- Traditional Organizers, if requested or received in the past, will be mailed mid-January. TaxCaddy users will be provided with a questionnaire and document request list, which will take the place of our traditional organizers. Please only use one method of providing us this information.

### **Hurricane Loss Deduction Update**

The Federal Disaster Tax Relief Act (H.R. 5863) was FINALLY passed and brings additional tax relief to victims of certain federally declared natural disasters. Recently signed by President Biden, this law allows victims to claim disaster-related losses without having to itemize deductions or meet the 10% adjusted gross income limit.

We will be reaching out to clients that we are aware will need to amend. The amended return will be filed after tax season. If you have a unique situation or question regarding the hurricane deduction please feel free to contact our office.

### **2025 OFFICE CLOSURES:**

Tuesday, April 16  
Monday, May 26  
Thursday, July 3  
Friday, July 4  
Monday, September 1  
Thursday, November 27  
Friday, November 28  
Wednesday, December 24  
Thursday, December 25  
Friday, December 26  
Monday, December 29  
Tuesday, December 30

### **Beneficial Ownership Information Reporting**

*Required...Not Required...Required...Not Required.* The filing due date was originally scheduled to be 1/1/2025 for entities created or registered prior to January 1, 2024. Due to recent federal court orders, **reporting companies are not currently required to file beneficial ownership information with FinCEN and are not subject to liability if they fail to do so while the order remains in force. However, reporting companies may continue to voluntarily submit beneficial ownership information reports.**

If ongoing litigation resolves and the injunction is lifted, the Corporate Transparency Act would mandate that millions of entities report their beneficial ownership information (BOI) to the Financial Crimes Enforcement Network (FinCEN). BOI reporting would apply to all domestic and foreign entities that have filed formation or registration documents with a U.S. state (or Indian tribe), unless they meet one of 23 enumerated exceptions. Visit our website's "news" section for common Q&As.

What Businesses Should Do Now:

- You don't have to do anything if your business has already filed its BOI report.
- If you haven't yet filed your BOI report, you can do so even while the nationwide injunction is in effect. Filing now would be voluntary, as it's not currently required.
- If you would rather not file a BOI report, you can wait and see whether the injunction is lifted. Be aware, though, that if the injunction is lifted, you may not have much time to file your BOI report. If a new deadline is established, your available time to prepare could be short. To be ready to act quickly, you should gather the information you need to file.

Please note due to the recent Hurricanes, many Florida entities have until July 1, 2025 to file even if the injunction is lifted and the new general deadline is prior to this date.

Your G&C Team,  
Stacy, Evelyn, Joanna, Alex, Sandy, Vanessa, Lizzy, Rae and Cherita (from front to back, left to right)

Wednesday, December 31  
Thursday, January 1  
Friday, January 2



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