

APRIL 2024

IRS Recovery Rebate Credit [P.1](#)

1099-K [P.2](#)

Calendar/Recipe [P.3](#)

## IRS TAX TIPS

The IRS is reminding those who may be entitled to the COVID-era **Recovery Rebate Credit** in 2020 that time is running out to file a tax return and claim their money.

Most taxpayers eligible for Economic Impact Payments linked to the coronavirus tax relief have already received or claimed their payments via the Recovery Rebate Credit. But for those who haven't yet filed a tax return for 2020, the legal deadline is May 17, 2024.

The **Recovery Rebate Credit** is a refundable credit for individuals who did not receive one or more Economic Impact Payments, also known as stimulus payments, distributed in 2020 and 2021. Eligible taxpayers must file a tax return first to claim a Recovery Rebate Credit, even if their income from a job, business or other source was minimal or non-existent. For individuals wanting to claim the 2021 Recovery Rebate Credit, they have until April 15, 2025, to file the required tax return. Taxpayers owed a refund have three years after the filing due date to file and claim any money entitled to them. For 2020 tax returns, this year's May 17 due date is three years after the original May 17, 2021, tax deadline.

The IRS also reminds other people who haven't filed a tax return for 2020 to check their records; it's possible they may be overlooking a potential tax refund that will no longer be available after May 17. The IRS plans to provide more detailed state-by-state information later this month for taxpayers who may have overlooked filing and getting a refund for 2020. These taxpayers will also face a May 17 deadline to file.

### Who's eligible?

Eligibility for the 2020 and 2021 Recovery Rebate Credit generally requires being a U.S. citizen or U.S. resident alien in the respective year, not being a dependent of another taxpayer and having a Social Security number issued before the tax return's due date. Additionally, the 2020 Recovery Rebate Credit can be claimed for someone who passed away in 2020 or later.

The IRS also reassures taxpayers there is no penalty for claiming a refund on a late-filed tax return. Direct deposit is recommended as the quickest and simplest way to receive a tax refund. Individuals with an IRS Online Account can check to see if they received any Economic Impact Payments, along with the total amounts.

Any Recovery Rebate Credit received does not count as income when determining eligibility for federal benefits such as Supplemental Security Income (SSI), Supplemental Nutrition Assistance Program (SNAP), Temporary Assistance for Needy Families (TANF) and the Special Supplemental Nutrition Program for Women, Infants, and Children (WIC). Claiming the credit does not affect an individual's immigration status or their ability to secure a green card or immigration benefits.

Qualified taxpayers can also access free tax preparation assistance through the Volunteer Income Tax Assistance (VITA) and the Tax Counseling for the Elderly programs. This is an ongoing effort by the IRS to encourage low income individuals who are not typically required to file tax returns to explore the potential benefits under the tax law. Call 800-906-9887 to locate the nearest VITA site.

The IRS continues to see misinformation circulating about why taxpayers may or may not have received a Form 1099-K. Here are some common scenarios involving these forms. More information is also available at [IRS.gov](https://www.irs.gov) - **What to do with Form 1099-K**

### 1099-K facts vs myths

**Myth:** People will get a Form 1099-K from friends and family sending them personal payments.

**Fact:** Payments from friends and family should generally not be reported on a Form 1099-K. Form 1099-K reports payments for goods or services and should not report personal payments like rent, dinner, travel and other gifts or reimbursements gifts, no matter the amount. Generally, in payment apps, like Venmo and Cash App - the default is personal payments unless the sender designates that they're purchasing goods or services, or it is designated a business account.

**Myth:** If taxpayers didn't receive a Form 1099-K, they don't have to report income.

**Fact:** According to federal law, all income is taxable unless it is specifically excluded by tax law. Taxpayers should report any profits from selling goods or services, regardless of if they receive a Form 1099-K.

**Myth:** Individuals won't get a Form 1099-K if they sold goods or services under the \$20,000 and 200 transactions payment threshold set for 2023 and previous tax years.

**Fact:** The 2023 federal reporting threshold of over \$20,000 and 200 transactions is a reporting requirement, but companies may still send a Form 1099-K for goods or services payments that are less than that amount. Payment apps and marketplaces that have held backup withholding for a payee during calendar year 2023 must file a Form 945 and a Form 1099-K. Also, their state may have a lower reporting threshold, which could result in receiving a Form 1099-K, even if the total gross payments they received in the year did not exceed the federal reporting threshold.

**Myth:** People can only get a 1099-K if they're running a business.

**Fact:** People may receive a Form 1099-K from payment apps or online marketplaces they used to sell goods or services, or accepted payments from a bank card.



April is National Prevention of Cruelty to Animals Month.

The ASPCA (The American Society for the Prevention of Cruelty to Animals) started the observance of this month-long campaign in 2006. It takes place annually and has become a nationwide celebration of the protection of animals. 10 million animals die every year from abuse. On average, 250,000 animals are victims of hoarding by their owners every year. 65% of all abused animals are dogs. 3 million animals are killed in the United States every year just for the fur.

How can you help? Adopt from local rescues and shelters. Stop breeding your dogs. Visit local humane societies to volunteer, donate, and foster. Get involved. Also, if you see an animal being mistreated, say something - report it.



## Flourless Banana Chocolate Oatmeal Muffins

Prep Time: 5 mins   Cook Time: 12 mins   Yield: 24 mini muffins

### Ingredients:

- 3 medium ripe bananas, mashed (about 1 cup)
- 2 and 1/2 cups old-fashioned or quick cooking oats
- 1 teaspoon baking powder
- 1 large egg
- 1 cup dark chocolate chunks

### Instructions:

1. Preheat oven to 350°F. Spray a 24-cup mini muffin pan with non-stick cooking spray and set aside.
2. In an electric stand mixer or large mixing bowl, add the mashed banana, oats, baking powder and egg. Mix or stir until well combined. Stir in the chocolate chunks.
3. Divide batter evenly among prepared mini muffin cups. Top each muffin with an additional chocolate chunk, if desired. Bake for 12-14 minutes or until the muffin tops look set and oats are just starting to crisp on top. Try to avoid over-baking so the banana in the muffins doesn't dry out.

<https://thebakermama.com/recipes/5-ingredient-flourless-banana-chocolate-chunk-oatmeal-mini-muffins/>

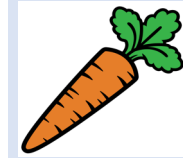
# APRIL 2024

Apr 1

Nat'l Greeting Card Day

Apr 4

Internat'l Carrot Day



Apr 6

National Pajama Day

Apr 10

National Sibling's Day

Apr 13

Nat'l Scrabble Day

Apr 17

National Banana Day

Apr 19

National Garlic Day

Apr 21

National Tea Day

Apr 23

World Book Day



Apr 26

Demin Day

Apr 29

National Zipper Day

corinnejthompson@sedillollc.com  
602-241-0712

FORMS OF  
PAYMENT NOW  
ACCEPTED:

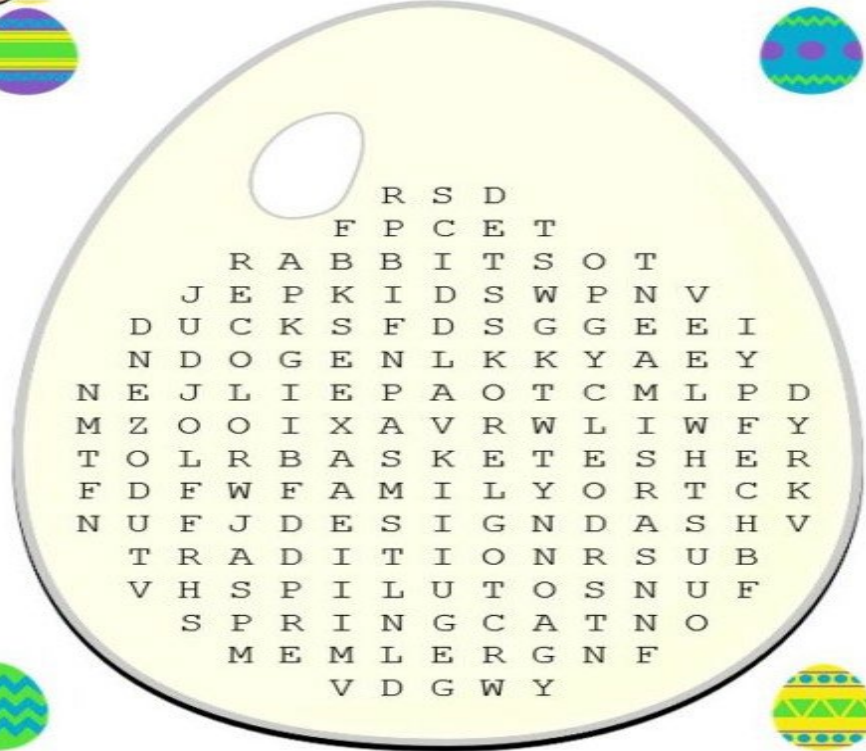
- VISA
- MASTERCARD
- AMERICAN EXPRESS
- DISCOVER CARD
- ZELLE
- CASH
- PERSONAL CHECK



# HAPPY EASTER

## WORD SEARCH PUZZLE

BASKET  
BUNNY  
CHICK  
COLOR  
DECORATE  
DESIGN  
DOZEN  
DUCKS  
DYE  
EGGS  
FAMILY  
FLOWERS  
FRIENDS  
FUN  
GRASS  
HUNT  
KIDS  
PEEPS  
RABBIT  
SPRING  
TRADITION  
TULIPS



The words appear UP, DOWN, BACKWARDS, and DIAGONALLY.  
Find and circle each word.

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SEDILLO &  
ASSOCIATES, LLC  
  
10220 North 31<sup>st</sup> Ave, Suite 129  
Phoenix, AZ 85051  
602-241-0712 ph  
602-241-1177 fax  
corinnejthompson@sedillolllc.co  
m

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