

JANUARY 2024

IRS W-4 Form (2020) P.1

2023 Electronic Filing P.2

Calendar/Recipe P.3

## IRS TAX TIPS

### Form W4 – Employee's Withholding Certificate

Q: Why redesign the W4 form?

A: The new design reduces the form's complexity and increases the transparency and accuracy of the withholding system. While it uses the same underlying information as the old design, it replaces complicated worksheets with more straightforward questions that make accurate withholding easier for employees.

Q: My tax situation is simple. Do I have to complete all 5 steps on the form?

A: No. The form is divided into 5 steps. The only two steps required for all employees are Step 1, where you enter personal information like your name and filing status, and Step 5, where you sign the form. Complete Steps 2 - 4 only if they apply to you. Doing so will make your withholding more accurately match your liability.

Q: What happens if I only fill out Step 1 and sign the form?

A: Your withholding will be computed based on your filing status's standard deduction and tax rates, with no other adjustments.

Q: When should I increase my withholdings?

A: You should generally increase your withholding if:

- you hold more than one job at a time or you and your spouse both have jobs (Step 2) or
- you have income from sources other than jobs or self-employment that is not subject to withholding (Step 4(a)).

If you do not make adjustments to your withholding for these situations, you will very likely owe additional tax when filing your tax return, and you may owe penalties. For income from sources other than jobs, you can pay estimated tax instead of having extra withholding.

Q: When should I decrease my withholdings?

A: You should generally decrease your withholding if:

- you are eligible for income tax credits such as the child tax credit or credit for other dependents (Step 3), and/or
- you are eligible for deductions other than the basic standard deduction, such as itemized deductions, the deduction for IRA contributions, or the deduction for student loan interest (Step 4(b)).

For more information see: <https://www.irs.gov/newsroom/faqs-on-the-2020-form-w-4>



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Like last year, both the IRS and state government highly encourage taxpayers to file electronically, so much so that many of the tax forms used this year are now mandatory electronic forms. It's quicker, easier, and in most cases – where a refund is involved, your refund will get to you faster than by filing in paper form. If you owe, you can choose the date to have the money withdrawn from your bank account, pay by check, or set up a payment plan.

If you are a **current** client and you don't need to speak with me or have questions for me – and would like to save yourself a trip to our office, you can submit your tax information to me by email at **corinnejthompson@sedillollc.com**. Please make sure all of your information is scanned, clear, and legible. Please always follow up with a phone call to make sure we received your email, 602-241-0712.

Texting pictures to my cell phone will not be accepted.

If you have questions that can be answered online, please email them to **corinnejthompson@sedillollc.com**. If you need to meet with me, please call the office to set up an appointment, 602-241-0712.

As always, I will call you with your final numbers, before electronic filing. At this point, you can let me know if you'd like me to mail your final tax copy to you (additional \$5 mailing fee) or if you'd like to come in to pick it up.

We take Venmo, Zelle, Visa, Mastercard, American Express, Discover Card, Cash, and personal checks.

Our goal is to make this process as smooth and easy for everyone.

We truly appreciate your business.

Wishing you and yours a very Happy New Year!

### Garnet - the January Birthstone

Initially found in Central Europe in the 1500s, any red gemstone was called a "carbuncle," including the garnet. The carbuncle was one of the four gemstones given to Solomon by God. Garnets as birthstones are believed to bring the wearer health, wealth, and happiness, and have been used in jewelry since the Bronze Age. Red garnet was very special during the Middle Ages with clergy members and those associated with nobility. Garnets are believed to promote good health, clarity of mind, and soothe an angry heart.

One of the oldest garnet necklaces was found in an Egyptian tomb and is believed to be over 5,000 years old.





## Quick Peach Melba Crumbles

Raspberries, peaches, and a crunchy granola topping make for an easy 10-minute dessert that's perfect for summer or anytime you want a tasty treat.

Prep: 5 minutes Cook: 5 minutes Serves: 4

<https://www.bbcgoodfood.com/recipes/quick-peach-melba-crumbles>

Ingredients:

- 410g can sliced peaches in syrup
- 1 tbsp butter
- 150g raspberries
- 100ml whipping cream
- ½ tbsp icing (confectioner's) sugar
- 100g granola

Method:

- Pour the can of peaches, with the syrup, into a small saucepan over a medium heat. Add the butter and simmer until the peaches are hot. Once simmering, add the raspberries and cook for 1-2 mins more until hot.
- Meanwhile, put the cream in a large bowl with the icing sugar and whisk until lightly whipped.
- Using a slotted spoon, put the peach Melba mixture into four serving dishes and top each with a sprinkling of granola and a dollop of cream.

Per Serving:

Carbs: 44g; sugars 37g; fat 19g; fiber 4g; protein 5g

## January 2024

Jan 1

Polar Bear Plunge Day

Jan 2

Swiss Cheese Day

Jan 5

National Bird Day



Jan 10

Nat'l Take The Stairs Day

Jan 13

National Peach Melba Day

Jan 17

Cable Car Day



Jan 20

National Coffee Break Day

Jan 22

National Polka Dot Day

Jan 24

National Compliment Day

Jan 26

Nat'l Peanut Brittle Day

Jan 31

International Zebra Day

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FORMS OF  
PAYMENT NOW  
ACCEPTED:

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

# United States



All the words listed are hidden vertically, horizontally or diagonally—in both directions. The letters that remain unused form a sentence from left to right.

O K L A H O M A M O N T A N A  
 T H E N L A W I S C O N S I N  
 V A M E A A M E C R G O A I C  
 I A L K D I B O S G E M R P N  
 R R M A R Y L A N D R R I O E  
 G B V N S O A I M A O E Z B W  
 I E L S R K M N D A Y V O A J  
 N R D A E O A I N D I A N A E  
 I H D S Y G R S R O I A A V R  
 A O E W I O I D C F I R O M S  
 A D M H L O E I R S I G A E E  
 O E C F N G X V I E S P R U Y  
 C I C I I E E U A M E A K H R  
 M S L C M H O O A N W T A A N  
 A L D W S L A I R A L W N O R  
 I A E W H O W A L G A S S B O  
 N N K R O Y W E N I I R A N I  
 E D N F L O D R I E N A S C E

- ALABAMA
- ALASKA
- ARIZONA
- ARKANSAS
- COLORADO
- DELAWARE
- FLORIDA
- GEORGIA
- HAWAII
- ILLINOIS
- INDIANA
- KANSAS
- LOUISIANA
- MAINE
- MARYLAND
- MICHIGAN
- MONTANA
- NEVADA
- NEW JERSEY
- NEW MEXICO
- NEW YORK
- OKLAHOMA
- OREGON
- RHODE ISLAND
- VERMONT
- VIRGINIA
- WISCONSIN
- WYOMING

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We Love Referrals!