



LEV AND BUNZEY, LLC

ACCOUNTING AND TAX SERVICES

ANITA M. BUNZEY, CPA
PRINCIPAL

January 10, 2024

Dear Clients:

Our firm extends its best wishes to you and your family for a happy, healthy, and prosperous new year. Another tax season has begun, and we hope you find the enclosed checklist helpful in gathering your tax documents for 2023. We look forward to another great season and are available year-round to answer any questions you may have.

The Secure 2.0 Act passed last year, and the Inflation Reduction Act passed in 2022 brought about several tax changes for 2023 that may affect you. A few tax law changes to note:

- Required Minimum Distributions (RMD) age at which individuals must begin taking distributions from traditional IRAs and retirement plans increased to 73.
- The business standard mileage rate was increased to 65.5 cents per mile for 2023.
- The eligibility requirements for Clean energy and Efficiency tax credits for 2023 have changed and are requesting additional information to be submitted on the credit forms. Please send a copy of the purchase invoice for purchases of electric plug-in vehicles (new or previously owned vehicles purchased in 2023), fuel cell vehicles and note any residential energy improvements.

When gathering the information needed to file your income tax return, please make notes about any major changes to your income and deductions. Please note a few items which will save us some telephone calls and time in preparation of the tax returns:

1. Did you receive **unemployment** insurance? Login to your account online and print out your 1099-G form.
2. Provide voided check with current bank account information, for **direct deposit** of refunds.
3. Did you get a new or **updated driver's license** this year? If yes, please provide a copy of the front and back of your new license.
4. If your **dependent** needs to file an income tax return, please contact the office to make sure the proper box is checked, or it may delay your return.
5. If you or a dependent had **health insurance** through the NYS marketplace in 2023, please provide us with Form 1095-A. Login to your account online and download form or call the marketplace for assistance.
6. List date and amount of **property and school taxes** paid in 2023.
7. List dates and amounts of **estimated tax payments** paid to IRS and NYS for 2023.
8. Include all original **tax documents** you receive.
9. If you have a dependent who you have paid **higher education expenses** for in 2023, provide us with a printout of the student account showing 2023's tuition paid, room and board payments paid along with the corresponding charges from your student's college, or other accredited post-secondary educational institution's account. Also, include 2023 IRS form 1098-T you received.

10. Did you buy or sell **cryptocurrency (digital asset)** in 2023? Buying and selling is taxable. Please note fair market value of cryptocurrency when you bought it and when you sold it, used it to purchase goods and services or exchanged for another cryptocurrency.
11. Did you receive any **digital assets as payment** for property or services in 2023? Digital assets include (but are not limited to): Convertible virtual currency; cryptocurrency; Stablecoins.
12. **Principal Residence Only**- Did you purchase your home with a mortgage which incurred before 12/15/17? _____. If yes, was the principal mortgage (debt) less than 1 million dollars? _____. If no, was the principal (acquisition debt) less than \$750,000? _____.
13. Do you have a **home equity loan or line of credit** on your principal residence? _____. Was the money taken out used to buy, build, or substantially improve your main home? _____. What was the original amount of the loan or line of credit taken out? _____. Amount taken out not used to buy, build, or improve your main home? _____.

As in the past, all invoices are due and payable upon completion of the return. Returns are prepared in the order they are received. To ensure that your return is prepared on time, please have your completed information to us no later than March 20th. Otherwise, we may not be able to meet the April 15th deadline and extension requests may need to be filed.

We are able to work around your schedule and can provide services remotely or socially distanced in our office. For late drop-offs or quick stops, feel free to use our secure drop box located outside in the circle, in front of our building. You may email, mail or drop off your information anytime during our regular office hours, 8:30 am through 5:30 pm Monday through Thursday and 8:30 am to 5:00 pm on Friday. If you are emailing us tax documents, please make sure that it is in a secure manner using complex passwords or other security measures to ensure safety. Please call the office for a secure upload link.

The attached Consumer Bill of Rights is required to be sent to you. If you do not understand any part of this bill, please call us with questions.

Thank you for allowing Lev and Bunzey, LLC the opportunity to prepare your 2023 income tax returns. As always, we deeply appreciate our client relationships and will continue to strive to make them even better. If you need help with your accounting software or need assistance in gathering your information, please email or give us a call. We look forward to hearing from you.

Lev and Bunzey, LLC