

# Abacus Accounting February 2021



## Stimulus and Unemployment Update

We are still waiting for Congress to approve the additional stimulus payment. There is also additional language to not tax the first \$10,200 in unemployment, so we will hold off filing any returns that claim unemployment until the bill has been finalized.

### Joe Biden gives small businesses 2-week window for COVID-19 aid

[Click Here for More Info](#)

#### Upcoming Due Dates:

- March 15 - 1120S and 1065
- April 15 - 1040 and 1120
- May 15 - 990

#### EIDL and PPP Loans Still time to Apply!

If you need assistance please let us know!



#### Tax Filing Due Date

Congress has requested that the IRS push back the filing due date again until July 15th, but so far the IRS is saying no.



#### PPP Loan Forgiveness

We are receiving information from banks that they are not accepting applications yet.

If you receive anything from your bank, and we are applying for forgiveness, please forward to us.

## How To Create an IRS Account to get your Account Transcript

Go to IRS.gov  
Click on 'View Your Account'  
Click on 'Create / View Your Account'  
Under 'Sign Up' click on 'Create Account'  
Read instructions on the first 4 screens  
Enter your information on the next few screens  
You will get a code via email and then another code via text to your cell phone  
Use a credit card for the 'Financial Account Number'  
Once signed up, click 'Tax Records' in the menu banner near the top of the page  
Click 'Get Transcript'  
Click on drop down for 'Select a Reason You Need a Transcript' and select 'Federal Tax'  
Leave 'Customer File Number' blank and click on 'Go'  
Click on '2020' under 'Account Transcript'  
Print out the PDF of the report  
Note the dates and amounts of Codes:  
766 Tax Relief Credit  
846 Refund Issued

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