

# INTRODUCTION

Maya Angelou's words often echo in my mind: *"When someone shows you who they are, believe them."* With that truth as a guide, I want to share a part of my journey.

There was a time when I nearly lost my home and faced bankruptcy. I once proudly owned Diversity Den Cafe, a coffee shop in a Concord, NC shopping center. What seemed like the perfect location soon became a hard lesson. Circumstances forced me to accept a different space, and within 30 days of moving in, I realized I was on the road to failure. The location was not suited for a café, and I later learned that half the shopping center was already on its way out.

A conversation with a real estate professional helped me understand exactly why the location was a poor fit. That experience—painful as it was—shaped how I operate today. It taught me to ask my clients the hard questions to protect them from similar missteps.

The lesson came at a heavy price. I lost my pension and nearly everything I had worked for. There were days when I couldn't afford basic utilities. In the very first month of starting Diverse Community Partners Inc., I even ran out of gas while visiting a client and had to humbly ask for help.

From beginning in a modest 100-square-foot office, Diverse Community Partners Inc. has grown into a thriving practice with approximately 3,800 square feet of office space. Building a business requires commitment, consistency, and quality—and for the last 12 years, I've poured myself into serving the community and supporting clients with their accounting needs. It has truly been a privilege and an honor.

To my clients, I always say: dreams can become reality. And I remind them of my motto: ***"Don't worry until I tell you to worry."*** Your business is yours, but I strongly encourage you never to make major decisions without consulting me first. I may not be the cheapest or the most expensive accountant, but the value, dedication, and passion I bring are immeasurable. Integrity is not just a principle—it is the foundation of who I am. I am genuinely honored to serve our clients.

# DCP MISSION

At Diverse Community Partners, Inc., our mission is to empower business owners and individuals by providing reliable, personalized accounting services that meet both regulatory requirements and personal financial goals. We equip our clients with the tools, insights, and resources they need to make informed decisions, ensure compliance, and foster long-term business growth.

About Us – We assist business owners in overcoming daily challenges

## WE ASSIST WITH

- Income Tax Filing
- Accounting and Bookkeeping
- Payroll
- New Business Formation
- Address Regulatory Filing
- Registered Agent Services
- Mail Services “Registered with United States Postal Services”
- Notary Services

## MY COMMITMENT

I am dedicated to minimizing your risk exposure and preparing your financial statements in full compliance with regulatory requirements.

## WHY CHOOSE ME

I personally handle the work with a strong commitment to accuracy and compliance. Beyond meeting regulatory standards, I also provide guidance tailored to your personal financial goals and needs.

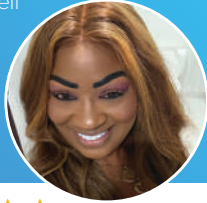


# WHAT OUR CLIENTS' SAY

## “ Monica McKenney:

AA Better Choice In-Home Care Inc.

Diverse Community Partners, Inc. is a professional firm that specializes in accounting, tax, and business advisory services. They also offer other services like bookkeeping, financial reporting, as well as Xero and QuickBooks setup, training, and troubleshooting. I've been a client for five years.



Google review



## Joe Pries: Rampside Properties

Joyce and her staff are incredibly knowledgeable and helpful. I have been through several accountants and accounting firms over the years, but none have been as thorough and knowledgeable about my business as Diverse Community Partners. Strongly recommend.



Google review

## Derrick McDonald: Edy-Mac Home Service

Joyce and her staff took us under their wing and have been nothing short of fantastic for my small business. I am so happy we made the change to this firm!



Google review

## Thee BlackBadger

Joyce and the team at DCP has helped me a lot! Joyce always has my back when I need her and she stays on top of things. She is straight forward and is about business, but looks at me as person and not only a business owner which is something I really appreciate.



Google review

## Carvana Cloud

For an excellent and seamless tax preparation experience, choose Diverse Community Partners! Joyce and her team are remarkable and have always been available to us. She has never falsified or executed any filings without your approval. If you are looking for a dynamic tax preparer or if your situation is complicated, look no further than Diverse Community Partners!



Google review

# DCP SERVICES

## NEW START UP

Assist in the development of the appropriate organization structure, projections, and budgets.

## BOOKKEEPING

Let us support you by taking you to the cloud! Size does not matter. Understanding your financial position is essential. We offer our clients inexpensive bookkeeping options, which includes financial statements (Balance Sheets & Income Statements). We are a Gold Partner with Xero accounting.

## INCOME TAX PREP

We will analyze your documentation and create all the necessary paperwork, electronic filing information, etc. Once your tax returns are ready, we'll schedule a review with you.

## NON-PROFIT

We will review and identify Regulatory Compliance requirements including bookkeeping and Income Tax requirements.

## REGISTERED AGENT

We will be the company's designated entity to receive official mail on behalf of your business. Each state requires registered business entities (such as an LLC, a corporation, or a nonprofit) to appoint a registered agent on their state formation documents. These formation documents (often called "articles of organization" or "articles of incorporation") are filed in the state where the business operates.

## MAILBOX RENTAL

We offer official address to receive all business correspondence. Please note there are different packages.

## ASSURANCE SERVICES

We partnered with local Certified Public Accounting firms to sign off on audit report. We assist with the audit and reviews by preparing the work-papers which results to saving.

**Visit our website to see full detail of all our services. [Diversecommunitypartnersinc.com](http://Diversecommunitypartnersinc.com)**



# ABOUT JOYCE SAINT CYR



Joyce Saint-Cyr is a resilient and accomplished professional who has faced—and conquered—challenges that might have discouraged others. Her academic foundation includes a Bachelor's Degree in Accounting from Bernard Baruch College in New York City, followed by a Master's Degree from Strayer University in North Carolina. With a deep understanding of the financial landscape, Joyce has established herself as a seasoned business strategist. Her unique blend of knowledge, skill, and decades of experience positions her as a catalyst capable of elevating businesses to new heights in remarkably short periods of

time. Her proven track record includes managing business and audit initiatives for prominent financial institutions such as Bank of America and Ernst & Young.

With an impressive 40-year career, Joyce has emerged not only as a Business Accountant, but also as a strategist and author. Her book, *Starting a Small Business - The Real Deal*, reflects her extensive insights into the realities and complexities of entrepreneurship. Beyond her professional accomplishments, Joyce is recognized as a trusted advisor, offering clients the benefit of her vast expertise in finance, compliance, and business operations.

Owning a business requires dedication, sacrifice, and a deep sense of purpose. In 2013, Diverse Community Partners Inc. (DCP) was founded, and over the past decade, it has become a testament to Joyce's unwavering commitment to service and community impact.

The founder's passion is the driving force behind DCP's success. Celebrating over 12 years in business is more than a milestone—it is a reflection of resilience, hard work, and a genuine desire to uplift others. Every achievement represents countless hours devoted to building and sustaining an enterprise rooted in integrity and excellence.

A defining aspect of DCP's success is Joyce's sincere appreciation for her clients. She views each client as a partner, and their trust is never taken for granted. The long-lasting relationships and consistent positive feedback stand as clear evidence of her dedication to delivering exceptional service and creating meaningful change within the community. At Diverse Community Partners Inc., clients are not just customers—they are valued collaborators in a shared mission of growth, service, and impact.

# WHY EVERY BUSINESS OWNER SHOULD HAVE AN ACCOUNTANT

Having an accountant is essential for business owners because it ensures your financial records are accurate, compliant, and strategically managed. A knowledgeable accountant helps you stay current with tax laws, payroll regulations, and reporting requirements—saving you time, reducing costly mistakes, and protecting you from penalties. Beyond compliance, a good accountant provides guidance that supports growth, cash-flow stability, and long-term planning.



## ADVANTAGES OF HAVING AN ACCOUNTANT

- Ensures your business meets federal, state, and local tax and regulatory requirements
- Reduces errors in bookkeeping, payroll, and financial reporting
- Helps identify tax-saving opportunities and avoid unnecessary liabilities
- Provides financial analysis to support better decision-making
- Saves time so you can focus on running and growing your business

## HOW TO CHOOSE A GOOD ACCOUNTANT

Don't choose an accountant simply because someone recommended them. Instead, confirm that the person truly understands *small-business* accounting and the regulatory requirements that apply to your industry. Look for:



- Experience with businesses similar in size and structure to yours
- Knowledge of tax compliance, payroll rules, and reporting deadlines
- Clear communication, transparency in pricing, and a willingness to educate you
- Proven experience
- A track record of accuracy, responsiveness, and trustworthiness

A qualified accountant is more than a bookkeeper—they are a partner who helps safeguard your business and supports your financial success.

**Diverse Community Partners Inc is accepting new clients. Schedule time to discuss, how we can support your business and individual needs.**

# "Relieved."

-Our clients after tax season



**DIVERSE COMMUNITY PARTNERS, INC.**

Full Accounting & Tax Services

# RECORDKEEPING (BOOKKEEPING)

## WHY SHOULD I KEEP RECORDS?

Good records will help you monitor the progress of your business, prepare your financial statements, identify sources of income, keep track of deductible expenses, keep track of your basis in property, prepare your tax returns, and support items reported on your tax returns.

## WHAT KINDS OF RECORDS SHOULD I KEEP?

You may choose any recordkeeping system suited to your business that clearly shows your income and expenses. Except in a few cases, the law does not require any special kind of records. However, the business you are in affects the type of records you need to keep for federal tax purposes.

## HOW LONG SHOULD I KEEP RECORDS?

The length of time you should keep a document depends on the action, expense, or event the document records. You must keep your records as long as needed to prove the income or deductions on a tax return.

## HOW SHOULD I RECORD MY BUSINESS TRANSACTIONS?

Purchases, sales, payroll, and other transactions you have in your business generate supporting documents. These documents contain information you need to record in your books.

### What are the main records to keep when starting a new business?

- Accounting Records
- Bank Statements
- Business Loans
- Legal Documents
- Permit and Licenses
- Insurance Documents



## WHAT IS THE BURDEN OF PROOF?

The responsibility to substantiate entries, deductions, and statements made on your tax returns is known as the burden of proof. You must be able to prove certain elements of expenses to deduct them.

## HOW LONG SHOULD I KEEP EMPLOYMENT TAX RECORDS?

Keep all records of employment taxes for at least four years.

## THE FOLLOWING ARE SOME OF THE TYPES OF RECORDS YOU SHOULD KEEP:

- **Gross receipts** are the income you receive from your business. You should keep supporting documents that show the amounts and sources of your gross receipts. Documents for gross receipts include the following:
  - Cash register tapes
  - Deposit information (cash and credit sales)
  - Receipt books
  - Invoices
  - Forms 1099-MISC
- **Purchases** are the items you buy and resell to customers. If you are a manufacturer or producer, this includes the cost of all raw materials or parts purchased for manufacture into finished products. Your supporting documents should identify the payee, the amount paid, proof of payment, the date incurred, and include a description of the item to show that the amount was for purchases. Documents for purchases include the following:
  - Canceled checks or other documents reflecting proof of payment/electronic funds transferred
  - Cash register tape receipts
  - Credit card receipts and statements
  - Invoices

Note: A combination of supporting documents may be needed to substantiate all elements of the purchase.

- **Expenses** are the costs you incur (other than purchases) to carry on your business. Your supporting documents should identify the payee, the amount paid, proof of payment, the date incurred, and include a description of the item purchased or service received that shows the amount was for a business expense. Documents for expenses include the following:



- Canceled checks or other documents reflecting proof of payment/electronic funds transferred
- Cash register tape receipts
- Account statements
- Credit card receipts and statements
- Invoices

Note: A combination of supporting documents may be needed to substantiate all elements of the expense.

- **Travel, transportation, entertainment, and gift expenses**

If you deduct travel, entertainment, gift or transportation expenses, you must be able to prove (substantiate) certain elements of expenses. For additional information, refer to Publication 463, Travel, Entertainment, Gift, and Car Expenses.

- **Assets** are the property, such as machinery and furniture, that you own and use in your business. You must keep records to verify certain information about your business assets. You need records to compute the annual depreciation and the gain or loss when you sell the assets. Documents for assets should show the following information:
  - When and how you acquired the assets
  - Purchase price
  - Cost of any improvements
  - Section 179 deduction taken
  - Deductions taken for depreciation
  - Deductions taken for casualty losses, such as losses resulting from fires or storms
  - How you used the asset
  - When and how you disposed of the asset
  - Selling price
  - Expenses of sale

The following documents may show this information:

- Purchase and sales invoices
- Real estate closing statements
- Canceled checks or other documents that identify payee, amount, and proof of payment/electronic funds transferred





Call: 704 584-9861 Email: [joyce@joycesaintcyr.com](mailto:joyce@joycesaintcyr.com)

# MAKING THE CONNECTION

With Joyce Saint-Cyr




## IRS USE OF ELECTRONIC ACCOUNTING SOFTWARE

Diverse Community Partners, Inc offers their clients Xero/QuickBooks. We primarily offer Xero due to simplicity for business owners to manage. Xero is an electronic accounting software. Program.

### Use of electronic accounting software records:

#### Q1. Why is the IRS using electronic accounting records instead of continuing to use traditional paper books and records in examinations?

**A:** Electronic information management has become the standard in the private sector and is now being used to enhance the IRS examination process. Obtaining accounting records in electronic format provides significant advantages:

- Reduces burden because taxpayers and/or representatives don't have to print records provided electronically.
- Provides a complete set of the taxpayer's accounting records, decreasing the number of items included in the initial document request and follow-up requests.
- Increases efficiency of the examiner's analysis and testing of the books and records.

#### Q2. How and when will the IRS request electronic accounting software records?

**A:** The IRS will request electronic accounting software backup files using Form 4564, Information Document Request (IDR), early in the examination. IRS will also request the administrator's username and password, as they are needed to read most data files.

#### Q3. What if a taxpayer refuses to provide the IRS with an electronic accounting software backup file or any other type of electronic data file?

**A:** The IRS tax system is set up in such a way that taxpayers fill out their own tax returns and are responsible for maintaining their own books and records.

Under Internal Revenue Code section 6001 and Regulation 1.6001-1, taxpayers are responsible for maintaining sufficient books and records to support the income



and deductions claimed on their tax returns and for presenting this information to the IRS when requested to do so in an examination.

Further, section 7602(a)(1) grants the IRS the authority to examine any books, papers, records or other data that may be relevant or material to a tax examination. Section 7602(a)(2) grants the IRS the authority to summons the books and records.

If the taxpayer has concerns with providing a copy of their original accounting software backup file, they have the right to discuss the matter with the examiner's manager.

If a taxpayer declines to submit the requested materials voluntarily, the IRS has the right to summons the information requested, use indirect methods to reconstruct income and/or disallow the items reported for lack of substantiation.

If the taxpayer or the taxpayer's representative has concerns that the records contain sensitive or privileged information, please see regulation for guidance.

#### **Q4. What if the taxpayer's representative refuses to provide a copy of the taxpayer's electronic accounting backup file?**

**A:** If the taxpayer's representative chooses to decline to voluntarily submit the requested materials, the IRS has the right to summons the information and the representative could be in violation of Treasury Department Circular No. 230

Subpart B, section 10.20(a)(1), of the Treasury Department Circular No. 230 regulations states that "[a] practitioner must, on a proper and lawful request by a duly authorized officer or employee of the Internal Revenue Service, promptly submit records or information in any matter before the Internal Revenue Service unless the practitioner believes in good faith and on reasonable grounds that the records or information are privileged."

If the taxpayer or the taxpayer's representative has concerns that the records contain sensitive or privileged information, please see regulation or guidance.

Source: irs.gov



# WHAT DOES XERO HAVE?

Xero has all the features you would expect from an accounting system such as bank reconciliations, expense tracking and reporting but also includes some innovative tools like Hubdoc which automatically pushes receipts to the bank transactions.

One of Xero's best features is its ability to integrate with other accounting systems, apps and tools so you can automate tasks such as data entry or file sharing between multiple people.

## XERO IS SECURE

Security is one of Xero's top priorities, so you can rest easy knowing that your business data is protected using Amazon Web Services (AWS) servers – recognized as one of the best cloud infrastructures in the world. The accounting software is also offered with Fraud Protection which protects you against identity theft, fraudulent transactions and phishing scams.

Xero's Security team regularly analyses security systems, event logs, notifications, and alerts from all systems to identify and handle risks.

Xero is also ISO/IEC 27001:2013 certified, the world's most well-recognised information security management system (ISMS) standard and payment Card Industry Data Security Standard (PCI DSS) compliant. Lastly, a Service Organization Control (SOC 2) report about the Trust Services Criteria for Security, Availability, and Confidentiality from an independent auditor's examination is available.

## CONNECT THE RIGHT APPS FOR YOUR BUSINESS

**Choose from more than 1000 apps including inventory, CRM and time tracking apps that seamlessly integrate with Xero.**



**APP STORE**





### APPS MOST USED BY DIVERSE COMMUNITY PARTNERS'

- a. Hubdoc is an integrated tool that allows you to take photos of receipts. Why is this important? The IRS states you are required to have receipts supporting deductions.
- b. Syft
- c. Paypal
- d. Stripe
- e. ADP \*Let DCP set you up
- f. Sure Payroll \*Let DCP set you up
- g. POS \*Various application
- h. Better Clinics [Health & Fitness]
- i. Rentacy [Rental Property]
- j. BNBtally [AirBNB- Vrbo]
- k. Trybooking
- l. Vargo [Salon - Spa]
- m. Karbon



# THE TOP 9 BENEFITS OF USING XERO

## 1. THERE'S NO NEED TO STORE FILES ON YOUR COMPUTER WITH CLOUD ACCOUNTING

Cloud computing means that everything is stored, of course, in the cloud. So, you don't need to worry about your files taking up huge amounts of space on your computer as everything is saved safely on the cloud.

This also means that if your computer is lost, stolen or damaged you'll still have access to all your accounts through the cloud.

## 2. YOU CAN HANDLE YOUR ACCOUNTS, WHEREVER YOU ARE

Because your files aren't stored on your computer, it means that you can take care of your accounts wherever you are, on any device. You'll always have safe access to your accounts wherever you are.

## 3. IT'S SAFE AND SECURE

One of the main concerns around cloud computing is whether or not it's secure. The simple answer is: yes, Xero cloud accounting software is secure. Why? Because Xero stores your data securely online and encrypts it using industry standard data encryption. The servers your data is stored in also have a high level of physical security.

Like any cloud accounting software, the company's reputation hangs on whether or not







*Xero is a great choice for sole traders or small- to medium-sized businesses.*

they can guarantee that your data is adequately protected. So, it's in Xero's best interests to maintain the highest level of security to protect its customers.

#### **4. YOU CAN ENJOY FREE PRODUCT UPDATES**

Another benefit of cloud accounting means that you get to enjoy the latest, most up-to-date versions of Xero. Xero is a subscription service, as opposed to a product you download from a disc or from the internet. This means that so long as you're a subscriber to the service, you'll always have the latest version. Unlike a downloaded copy, where you need to pay every time a new version is released.

#### **5. IT MAKES COLLABORATION EASY**

Gone are the days of hard copies and faxes. Xero makes collaboration between businesses and their Bookkeeper, Accountant or Financial Adviser easy and straightforward. Because Xero is cloud-based, it also allows real-time updates. So you and others can look at the same information at the same time from different locations.

Security also comes into play here as well, as you're always in control of who has access to Xero and what they're able to do in Xero.

## 6. YOU CAN UPGRADE AS NEEDED TO SUIT YOUR BUSINESS NEEDS

Xero offers three different subscription levels that mean you can choose the plan that suits your needs and budget. You may begin with the Starter package, but as your business evolves and grows, you may find that you need to upgrade to the Standard or the Premium package. This gives you control and flexibility when it comes to using the service that most suits your needs.

## 7. IT'S USER-FRIENDLY

Xero is compatible with both Windows and Mac operating systems and has been designed with the user experience in mind. The modern user interface is a big selling point and the way things are laid out and organized is practical and ergonomic. While it can take some time getting used to at first, there are online courses available that can help give you an introduction to Xero so you can make the most of this cloud accounting software.

## 8. IT CAN TAKE CARE OF INVOICES AND QUOTES

You can send invoices or quotes directly to clients through Xero, and you can also create customized templates. Clients can even make payment directly from your invoices. By using electronic invoices rather than traditional hard copy invoices, you can put yourself in a position to be paid faster.

## 9. YOU CAN EASILY CUSTOMIZE THE REPORTS YOU RUN

There are dozens of ready-made reports that can be implemented through Xero, but you also have the ability to customize these reports to better suit your needs. And it doesn't matter whether you need to run these reports yearly, quarterly or twice a day – you can run them as often as needed.



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In Home  
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FREE HOME MEDICAL SERVICES ASSESSMENT  
FOR NEW CLIENTS

## AA BETTER CHOICE HOME CARE INC.

Monica McKenney



AA Better Choice Inc in Charlotte, NC provides in-home care for individuals and seniors in the comfort of their homes. We help our clients get better and stay out of the hospital, while giving their families and loved ones peace of mind.

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# XERO APP

The Xero Accounting app gives you one secure, central place for your business admin. No more hopping between tools – just an easy-to-use app for your mobile device that gets your important jobs done. This book-keeping app lets you:

This also means that if your computer is lost, stolen or damaged you'll still have access to all your accounts through the cloud.



## **Send invoices straight away to help get paid**

Create and send invoices as soon as the job is done, plus see what's owed, and send payments reminders.

## **See cash flow at a glance**

Monitor money coming in and out with profit and loss reports and cash flow widgets.

## **Create bills instantly from your mobile**

Snap a photo or upload a file & have key details extracted automatically to save time and reduce manual entry.

## **Reconcile on the go**

Update your books wherever you are, so you always have your latest finances in front of you.







### **SEND INVOICES STRAIGHT AWAY TO HELP GET PAID**

Create and send invoices as soon as the job is done, plus see what's owed, and send payments reminders.

### **SEE CASH FLOW AT A GLANCE**

Monitor money coming in and out with profit and loss reports and cash flow widgets.

### **CREATE BILLS INSTANTLY FROM YOUR MOBILE**

Snap a photo or upload a file & have key details extracted automatically to save time and reduce manual entry.

### **RECONCILE ON THE GO**

Update your books wherever you are, so you always have your latest finances in front of you.

### **WHAT DEVICES IS THE XERO ACCOUNTING APP AVAILABLE ON?**

The Xero Accounting app is available on iOS and Android devices, including iPads and tablets. Make sure your device runs iOS 16 or higher for full compatibility.

# App We Use



**XERO**  
Accounting Software



**INTUIT quickbooks**  
**QuickBooks**  
Accounting Software



**HubDoc**  
Capturing your financial documents is easy (receipts, bills and Contracts)



**Shopify**  
A cloud-based commerce platform that empowers businesses to sell online, in person, and on various channels



**A2X**  
Is an ecommerce accounting software designed to help businesses and accountants connect their online sales data (from platforms like Amazon, Shopify.



**Bill.com**  
Automation of accounts payable



**Karbon**  
Practice Management Tool (Encrypted communication)



**DS**  
Drake Software is a top-tier provider of professional tax preparation software



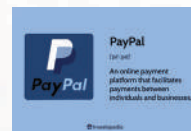
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LastPass is a password manager application



**Toast**  
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**CLOVER**  
POS platform



**Paypal**  
Online payment option



**DCP Payroll**  
Payroll Platform



**ADP**  
Payroll Platform



**Gusto**  
Payroll Platform



**Corporate Payroll**  
Payroll Platform



**Paychex**  
Payroll Platform



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# ONE BIG BEAUTIFUL BILL

## ONE BIG BEAUTIFUL BILL ACT (OB3) UPDATES

Updates to forms and new forms, as a result of OB3, are being released by the IRS. A selection of draft forms that are available to view include:

1. New Form 1-A, *Additional Deductions*, which will be used to report tip income deduction, overtime income deduction, car loan deduction, and the enhanced deduction for seniors .
2. Updated 2026 Form W-2, *Wage and Tax Statement*, which will include information needed for the qualified tip income deduction, and the overtime income deduction. For 2025, Treasury will be issuing interim guidance on how to calculate the information for tax preparation.
3. Updated Form W-9, *Request for Taxpayer Identification Number and Certification*, provides instructions that sole proprietors must use their social security number and disregarded entities must use the owner's taxpayer identification number. The employer identification number (EIN) is not to be reported on the Form W-9. There is also a new category of exempt recipient for sales of digital assets. Part II (Certification) of Form W-9 now adds a checkbox to facilitate a broker obtaining certification from another broker that they are U.S. digital asset broker as defined in the Regulations.

## THE ONE BIG BEAUTIFUL BILL UPDATES

4. Revised Form 1040, *S. Individual Income Tax Return*, has been updated in several areas, that includes:
5. New section to report death of taxpayer or spouse
6. Expanded Dependents section to indicate that the child lived with the taxpayer(s) more than half of 2025, whether they were a full-time student or disabled, and whether the dependent lived in the U.S.
7. Check the box if child's investment income is included on the parent's return (Form 8814, Parents' Election to Report Child's Interest and Dividends)
8. New line to claim the refundable adoption credit from Form 8839, Qualified Adoption Expenses
9. Schedule 2, Additional Taxes, **finally** removes the line referring to the Repayment of the First Time Homebuyers Credit.
10. Form 5695, *Residential energy Credits*, has been updated to reflect the addition of the Qualified Manufacturer Identification Number(s) (QMID).

Source: NSTP





**Note:** *The draft you are looking for begins on the next page.*

## **Caution: DRAFT—NOT FOR FILING**

This is an early release draft of an IRS tax form, instructions, or publication, which the IRS is providing for your information. **Do not file draft forms.** We incorporate all significant changes to forms posted with this coversheet. However, unexpected issues occasionally arise, or legislation is passed—in this case, we will post a new draft of the form to alert users that changes were made to the previously posted draft. Thus, there are never any changes to the last posted draft of a form and the final revision of the form. Forms and instructions are subject to OMB approval before they can be officially released, so we post drafts of them until they are approved. Drafts of instructions and pubs usually have some additional changes before their final release. Early release drafts are at [IRS.gov/DraftForms](https://www.irs.gov/DraftForms) and remain there after the final release is posted at [IRS.gov/LatestForms](https://www.irs.gov/LatestForms). Also see [IRS.gov/Forms](https://www.irs.gov/Forms).

Most forms and publications have a page on [IRS.gov](https://www.irs.gov): [IRS.gov/Form1040](https://www.irs.gov/Form1040) for Form 1040; [IRS.gov/Pub501](https://www.irs.gov/Pub501) for Pub. 501; [IRS.gov/W4](https://www.irs.gov/W4) for Form W-4; and [IRS.gov/ScheduleA](https://www.irs.gov/ScheduleA) for Schedule A (Form 1040), for example, and similarly for other forms, pubs, and schedules for Form 1040.

If you wish, you can submit comments to the IRS about draft or final forms, instructions, or pubs at [IRS.gov/FormsComments](https://www.irs.gov/FormsComments). Include “NTF” followed by the form or pub number (for example, “NTF1040”, “NTFW4”, “NTF501”, etc.) in the body of the message to route your message properly. We cannot respond to all comments due to the high volume we receive and may not be able to consider many suggestions until the subsequent revision of the product, but we will review each “NTF” message. If you have comments on reducing paperwork and respondent (filer) burden, with respect to draft or final forms, please respond to the relevant information collection through the Federal Register process.



TREASURY/IRS AND OMB USE ONLY DRAFT

**SCHEDULE 1-A  
(Form 1040)**

Department of the Treasury  
Internal Revenue Service

**Additional Deductions**

Attach to Form 1040, 1040-SR, or 1040-NR.

Go to [www.irs.gov/Form1040](http://www.irs.gov/Form1040) for instructions and the latest information.

OMB No. 1545-0074

**2025**

Attachment  
Sequence No. **1A**

Name(s) shown on Form 1040, 1040-SR, or 1040-NR

Your social security number

**Part I Modified Adjusted Gross Income (MAGI) Amount**

<b>1</b>	Enter the amount from Form 1040, 1040-SR, or 1040-NR, line 11b		<b>1</b>
<b>2a</b>	Enter any income from Puerto Rico that you excluded	<b>2a</b>	
<b>b</b>	Enter the amount from Form 2555, line 45	<b>2b</b>	
<b>c</b>	Enter the amount from Form 2555, line 50	<b>2c</b>	
<b>d</b>	Enter the amount from Form 4563, line 15	<b>2d</b>	
<b>e</b>	Add lines 2a, 2b, 2c, and 2d	<b>2e</b>	
<b>3</b>	Add lines 1 and 2e		<b>3</b>

**Part II No Tax on Tips**

**Caution:** Fill out Part II only if you received qualified tips. These tips must have been received in an occupation listed at [IRS.gov/TippedOccupations](http://IRS.gov/TippedOccupations). You and/or your spouse who received qualified tips must have a valid social security number to claim the deduction. If married, you must file jointly to claim this deduction. See instructions.

<b>4</b>	Qualified tips received as an employee. If you received tips as an employee with respect to employment with more than one employer, enter -0- on lines 4a and 4b and see the instructions to determine the amount to enter on line 4c. If you received tips as an employee in more than one occupation, see the instructions.		
<b>a</b>	Enter qualified tips included on Form W-2, box 7, but see the instructions if Form W-2, box 5 is more than \$176,100 or you received tips that are not subject to social security and Medicare taxes	<b>4a</b>	
<b>b</b>	Qualified tips included on Form 4137, line 1, row A, column (c). If Form 4137 is not filed, enter -0-	<b>4b</b>	
<b>c</b>	If you only received qualified tips as an employee with respect to employment with one employer, enter the larger of line 4a or line 4b. Otherwise, see the instructions to determine the amount to enter on line 4c. If you received tips as an employee in more than one occupation, see the instructions	<b>4c</b>	
<b>5</b>	Qualified tips received in the course of a trade or business. Qualified tip amount included in Form 1099-NEC, box 1; Form 1099-MISC, box 3; or Form 1099-K, box 1a. Do not enter more than the net profit from the trade or business. If you received qualified tips in the course of more than one trade or business or in more than one occupation, see instructions		<b>5</b>
<b>6</b>	Add lines 4c and 5		<b>6</b>
<b>7</b>	Enter the smaller of the amount on line 6 or \$25,000		<b>7</b>
<b>8</b>	Enter the amount from line 3		<b>8</b>
<b>9</b>	Enter \$150,000 (\$300,000 if married filing jointly)		<b>9</b>
<b>10</b>	Subtract line 9 from line 8. If zero or less, enter the amount from line 7 on line 13		<b>10</b>
<b>11</b>	Divide line 10 by \$1,000. If the resulting number isn't a whole number, decrease the result to the next lower whole number. (For example, decrease 1.5 to 1, and decrease 0.05 to 0.)		<b>11</b>
<b>12</b>	Multiply line 11 by \$100		<b>12</b>
<b>13</b>	<b>Qualified tips deduction.</b> Subtract line 12 from line 7. If zero or less, enter -0-		<b>13</b>

**Part III No Tax on Overtime**

**Caution:** Fill out Part III only if you received qualified overtime compensation. You and/or your spouse who received the qualified overtime compensation must have a valid social security number to claim this deduction. If married, you must file jointly to claim this deduction. See instructions.

<b>14a</b>	Qualified overtime compensation included in Form W-2, box 1. If you received qualified overtime compensation not reported on Form W-2, box 1, see instructions	<b>14a</b>	
<b>b</b>	Qualified overtime compensation included in Form 1099-NEC, box 1, or Form 1099-MISC, box 3 (see instructions)	<b>14b</b>	
<b>c</b>	Add lines 14a and 14b		<b>14c</b>
<b>15</b>	Enter the smaller of the amount on line 14c or \$12,500 (\$25,000 if married filing jointly)		<b>15</b>
<b>16</b>	Enter the amount from line 3		<b>16</b>
<b>17</b>	Enter \$150,000 (\$300,000 if married filing jointly)		<b>17</b>
<b>18</b>	Subtract line 17 from line 16. If zero or less, enter the amount from line 15 on line 21		<b>18</b>
<b>19</b>	Divide line 18 by \$1,000. If the resulting number isn't a whole number, decrease the result to the next lower whole number. (For example, decrease 1.5 to 1, and decrease 0.05 to 0.)		<b>19</b>
<b>20</b>	Multiply line 19 by \$100		<b>20</b>
<b>21</b>	<b>Qualified overtime compensation deduction.</b> Subtract line 20 from line 15. If zero or less, enter -0-		<b>21</b>

For Paperwork Reduction Act Notice, see your tax return instructions.

Cat. No. 95872Q

Schedule 1-A (Form 1040) 2025 Created 11/4/25

DRAFT — DO NOT FILE

DRAFT — DO NOT FILE

TREASURY/IRS AND OMB USE ONLY DRAFT

Schedule 1-A (Form 1040) (2025)

Page **2**

**Part IV No Tax on Car Loan Interest**

**Caution:** Fill out Part IV only if you, or your spouse if married filing jointly, paid or accrued qualified passenger vehicle loan interest (QPVLI). Column (iii) is the total QPVL paid in 2025 less the amounts reported in column (ii). See instructions.

**22** Applicable passenger vehicle (see instructions). If more than two VINs, see instructions.

		Interest for this loan:	
(i) Vehicle identification number (VIN)		(ii) Deducted on Schedule C, Schedule E, or Schedule F	(iii) Schedule 1-A
<b>a</b>	<input type="text"/>		
<b>b</b>	<input type="text"/>		
<b>23</b>	Add lines 22a and 22b, column (iii)	<b>23</b>	
<b>24</b>	Enter the smaller of the amount on line 23 or \$10,000	<b>24</b>	
<b>25</b>	Enter the amount from line 3	<b>25</b>	
<b>26</b>	Enter \$100,000 (\$200,000 if married filing jointly)	<b>26</b>	
<b>27</b>	Subtract line 26 from line 25. If zero or less, enter the amount from line 24 on line 30	<b>27</b>	
<b>28</b>	Divide line 27 by \$1,000. If the resulting number isn't a whole number, increase the result to the next higher whole number. (For example, increase 1.5 to 2, and increase 0.05 to 1.)	<b>28</b>	
<b>29</b>	Multiply line 28 by \$200	<b>29</b>	
<b>30</b>	<b>Qualified passenger vehicle loan interest deduction.</b> Subtract line 29 from line 24. If zero or less, enter -0-	<b>30</b>	

**Part V Enhanced Deduction for Seniors**

**Caution:** You and/or your spouse must have a valid social security number. If married, you must file jointly to claim this deduction. See instructions.

<b>31</b>	Enter the amount from line 3	<b>31</b>	
<b>32</b>	Enter \$75,000 (\$150,000 if married filing jointly)	<b>32</b>	
<b>33</b>	Subtract line 32 from line 31. If zero or less, enter \$6,000 on line 35	<b>33</b>	
<b>34</b>	Multiply line 33 by 6% (0.06)	<b>34</b>	
<b>35</b>	Subtract line 34 from \$6,000. If zero or less, enter -0-	<b>35</b>	
<b>36a</b>	If you have a valid social security number (see instructions) and were born before January 2, 1961, enter the amount from line 35	<b>36a</b>	
<b>b</b>	If you are married filing jointly, your spouse has a valid social security number (see instructions), and your spouse was born before January 2, 1961, enter the amount from line 35	<b>36b</b>	
<b>37</b>	<b>Enhanced deduction for seniors.</b> Add lines 36a and 36b	<b>37</b>	

**Part VI Total Additional Deductions**

<b>38</b>	Add lines 13, 21, 30, and 37. Enter here and on Form 1040 or 1040-SR, line 13b, or on Form 1040-NR, line 13c	<b>38</b>	
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Schedule 1-A (Form 1040) 2025



**Note:** *The draft you are looking for begins on the next page.*

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# TREASURY/IRS AND OMB USE ONLY DRAFT

Form **1040** Department of the Treasury—Internal Revenue Service **2025** OMB No. 1545-0074 IRS Use Only—Do not write or staple in this space.

For the year Jan. 1–Dec. 31, 2025, or other tax year beginning , 2025, ending , 20 See separate instructions.

☐ Filed pursuant to section 301.9100-2 ☐ Combat zone ☐ Deceased MM / DD / YYYY Spouse MM / DD / YYYY

☐ Other

Your first name and middle initial Last name Your social security number

If joint return, spouse's first name and middle initial Last name Spouse's social security number

Home address (number and street). If you have a P.O. box, see instructions. Apt. no. Check here if your main home, and your spouse's if filing a joint return, was in the U.S. for more than half of 2025. ☐

City, town, or post office. If you have a foreign address, also complete spaces below. State ZIP code **Presidential Election Campaign** Check here if you, or your spouse if filing jointly, want \$3 to go to this fund. Checking a box below will not change your tax or refund. ☐ You ☐ Spouse

Foreign country name Foreign province/state/county Foreign postal code

**Filing Status** ☐ Single ☐ Head of household (HOH) ☐ Married filing jointly (even if only one had income) ☐ Qualifying surviving spouse (QSS)

Check only one box. ☐ Married filing separately (MFS). Enter spouse's SSN above and full name here: If you checked the HOH or QSS box, enter the child's name if the qualifying person is a child but not your dependent:

☐ If treating a nonresident alien or dual-status alien spouse as a U.S. resident for the entire tax year, check the box and enter their name (see instructions and attach statement if required):

**Digital Assets** At any time during 2025, did you: (a) receive (as a reward, award, or payment for property or services); or (b) sell, exchange, or otherwise dispose of a digital asset (or a financial interest in a digital asset)? (See instructions.) ☐ Yes ☐ No

**Dependents** (see instructions) **Dependent 1** **Dependent 2** **Dependent 3** **Dependent 4**

(1) First name (2) Last name (3) SSN (4) Relationship (5) Check if lived with you more than half of 2025 (a) ☐ Yes (b) ☐ And in the U.S. (a) ☐ Yes (b) ☐ And in the U.S. (a) ☐ Yes (b) ☐ And in the U.S. (a) ☐ Yes (b) ☐ And in the U.S.

(6) Check if ☐ Full-time student ☐ Permanently and totally disabled ☐ Full-time student ☐ Permanently and totally disabled ☐ Full-time student ☐ Permanently and totally disabled ☐ Full-time student ☐ Permanently and totally disabled

(7) Credits ☐ Child tax credit ☐ Credit for other dependents ☐ Child tax credit ☐ Credit for other dependents ☐ Child tax credit ☐ Credit for other dependents ☐ Child tax credit ☐ Credit for other dependents

☐ Check if your filing status is MFS or HOH and you lived apart from your spouse for the last 6 months of 2025, or you are legally separated according to your state law under a written separation agreement or a decree of separate maintenance and you did not live in the same household as your spouse at the end of 2025.

**Income** 1a Total amount from Form(s) W-2, box 1 (see instructions) 1a

b Household employee wages not reported on Form(s) W-2 1b

c Tip income not reported on line 1a (see instructions) 1c

d Medicaid waiver payments not reported on Form(s) W-2 (see instructions) 1d

e Taxable dependent care benefits from Form 2441, line 26 1e

f Employer-provided adoption benefits from Form 8839, line 31 1f

g Wages from Form 8919, line 6 1g

h Other earned income (see instructions). Enter type and amount: 1h

i Nontaxable combat pay election (see instructions) 1i

z Add lines 1a through 1h 1z

2a Tax-exempt interest 2a

3a Qualified dividends 3a

c Check if your child's dividends are included in 1 ☐ Line 3a

4a IRA distributions 4a

c Check if (see instructions) 1 ☐ Rollover

5a Pensions and annuities 5a

c Check if (see instructions) 1 ☐ Rollover

6a Social security benefits 6a

c If you elect to use the lump-sum election method, check here (see instructions) ☐

d If you are married filing separately and lived apart from your spouse the entire year (see inst.), check here ☐

7a Capital gain or (loss). Attach Schedule D if required 7a

b Check if: ☐ Schedule D not required ☐ Includes child's capital gain or (loss)

8 Additional income from Schedule 1, line 10 8

9 Add lines 1z, 2b, 3b, 4b, 5b, 6b, 7a, and 8. This is your **total income** 9

10 Adjustments to income from Schedule 1, line 26 10

11a Subtract line 10 from line 9. This is your **adjusted gross income** 11a

Attach Sch. B if required.

For Disclosure, Privacy Act, and Paperwork Reduction Act Notice, see separate instructions. Cat. No. 11320B Form **1040** (2025) Created 9/5/25

## TREASURY/IRS AND OMB USE ONLY DRAFT

Form 1040 (2025)

Page **2****Tax and Credits**

<b>11b</b>	Amount from line 11a (adjusted gross income)	<b>11b</b>	
<b>12a</b>	Someone can claim <input type="checkbox"/> You as a dependent <input type="checkbox"/> Your spouse as a dependent		
<b>b</b>	<input type="checkbox"/> Spouse itemizes on a separate return	<b>c</b>	<input type="checkbox"/> You were a dual-status alien
<b>d</b>	<b>You:</b> <input type="checkbox"/> Were born before January 2, 1961 <input type="checkbox"/> Are blind		
	<b>Spouse:</b> <input type="checkbox"/> Was born before January 2, 1961 <input type="checkbox"/> Is blind		
<b>e</b>	<b>Standard deduction or itemized deductions</b> (from Schedule A)	<b>12e</b>	
<b>13a</b>	Qualified business income deduction from Form 8995 or Form 8995-A	<b>13a</b>	
<b>b</b>	Additional deductions from Schedule 1-A, line 38	<b>13b</b>	
<b>14</b>	Add lines 12e, 13a, and 13b	<b>14</b>	
<b>15</b>	Subtract line 14 from line 11b. If zero or less, enter -0-. This is your <b>taxable income</b>	<b>15</b>	
<b>16</b>	<b>Tax</b> (see instructions). Check if any from Form(s): <b>1</b> <input type="checkbox"/> 8814 <b>2</b> <input type="checkbox"/> 4972 <b>3</b> <input type="checkbox"/>	<b>16</b>	
<b>17</b>	Amount from Schedule 2, line 3	<b>17</b>	
<b>18</b>	Add lines 16 and 17	<b>18</b>	
<b>19</b>	Child tax credit or credit for other dependents from Schedule 8812	<b>19</b>	
<b>20</b>	Amount from Schedule 3, line 8	<b>20</b>	
<b>21</b>	Add lines 19 and 20	<b>21</b>	
<b>22</b>	Subtract line 21 from line 18. If zero or less, enter -0-	<b>22</b>	
<b>23</b>	Other taxes, including self-employment tax, from Schedule 2, line 21	<b>23</b>	
<b>24</b>	Add lines 22 and 23. This is your <b>total tax</b>	<b>24</b>	

**Standard deduction for —**

- Single or Married filing separately, \$15,750
- Married filing jointly or Qualifying surviving spouse, \$31,500
- Head of household, \$23,625
- If you checked a box on line 12a, 12b, 12c, or 12d, see inst.

**Payments and Refundable Credits**

<b>25</b>	Federal income tax withheld from:		
<b>a</b>	Form(s) W-2	<b>25a</b>	
<b>b</b>	Form(s) 1099	<b>25b</b>	
<b>c</b>	Other forms (see instructions)	<b>25c</b>	
<b>d</b>	Add lines 25a through 25c	<b>25d</b>	
<b>26</b>	2025 estimated tax payments and amount applied from 2024 return	<b>26</b>	
If you made estimated tax payments with your former spouse in 2025, enter their SSN (see instructions):			
<b>27a</b>	Earned income credit (EIC)	<b>27a</b>	
<b>b</b>	Clergy filing Schedule SE (see instructions)		<input type="checkbox"/>
<b>c</b>	If you do not want to claim the EIC, check here		<input type="checkbox"/>
<b>28</b>	Additional child tax credit (ACTC) from Schedule 8812. If you do not want to claim the ACTC, check here	<b>28</b>	
<b>29</b>	American opportunity credit from Form 8863, line 8	<b>29</b>	
<b>30</b>	Refundable adoption credit from Form 8839, line 13	<b>30</b>	
<b>31</b>	Amount from Schedule 3, line 15	<b>31</b>	
<b>32</b>	Add lines 27a, 28, 29, 30, and 31. These are your <b>total other payments and refundable credits</b>	<b>32</b>	
<b>33</b>	Add lines 25d, 26, and 32. These are your <b>total payments</b>	<b>33</b>	

**Refund**

Direct deposit? See instructions.

<b>34</b>	If line 33 is more than line 24, subtract line 24 from line 33. This is the amount you <b>overpaid</b>	<b>34</b>	
<b>35a</b>	Amount of line 34 you want <b>refunded to you</b> . If Form 8888 is attached, check here <input type="checkbox"/>	<b>35a</b>	
<b>b</b>	Routing number	<b>c</b>	Type: <input type="checkbox"/> Checking <input type="checkbox"/> Savings
<b>d</b>	Account number		
<b>36</b>	Amount of line 34 you want <b>applied to your 2026 estimated tax</b>	<b>36</b>	

**Amount You Owe**

<b>37</b>	Subtract line 33 from line 24. This is the <b>amount you owe</b> . For details on how to pay, go to <a href="http://www.irs.gov/Payments">www.irs.gov/Payments</a> or see instructions	<b>37</b>	
<b>38</b>	Estimated tax penalty (see instructions)	<b>38</b>	

**Third Party Designee**

Do you want to allow another person to discuss this return with the IRS? See instructions. <input type="checkbox"/> <b>Yes</b> . Complete below. <input type="checkbox"/> <b>No</b>		
Designee's name	Phone no.	Personal identification number (PIN)

**Sign Here**

Under penalties of perjury, I declare that I have examined this return and accompanying schedules and statements, and to the best of my knowledge and belief, they are true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.			
Your signature	Date	Your occupation	If the IRS sent you an Identity Protection PIN, enter it here (see inst.)
Spouse's signature. If a joint return, <b>both</b> must sign.		Date	Spouse's occupation
			If the IRS sent your spouse an Identity Protection PIN, enter it here (see inst.)
Phone no.		Email address	

**Paid Preparer Use Only**

Preparer's name	Preparer's signature	Date	PTIN	Check if: <input type="checkbox"/> Self-employed
Firm's name	Firm's EIN			Phone no.
Firm's address				

Go to [www.irs.gov/Form1040](http://www.irs.gov/Form1040) for instructions and the latest information.Form **1040** (2025)





# THE ONE, BIG, BEAUTIFUL BILL ACT

## **IRS releases tax inflation adjustments for tax year 2026, including amendments from the One, Big, Beautiful Bill**

WASHINGTON — The Internal Revenue Service announced the tax year 2026 annual inflation adjustments for more than 60 tax provisions, including the tax rate schedules and other tax changes. Revenue Procedure 2025-32 provides details about these annual adjustments.

### **NOTABLE CHANGES UNDER THE ONE, BIG, BEAUTIFUL BILL**

The tax year 2026 adjustments described below generally apply to tax returns filed in 2027. The tax items for tax year 2026 of greatest interest to most taxpayers include the following dollar amounts:

- **Standard Deduction.** For tax year 2026, the standard deduction increases to \$32,200 for married couples filing jointly. For single taxpayers and married individuals filing separately, the standard deduction rises to \$16,100 for tax year 2026, and for heads of households, the standard deduction will be \$24,150.

(Additionally, for tax year 2025, the OBBB raises the standard deduction amount to \$31,500 for married couples filing jointly. For single taxpayers and married individuals filing separately, the standard deduction for 2025 is \$15,750, and for heads of households, the standard deduction is \$23,625.)

Standard deduction	Single; Married Filing Separately	Married Filing Jointly; Surviving Spouses	Heads of Households
TY 2025 Under OBBB	\$15,750	\$31,500	\$23,625
TY 2026 Under OBBB	\$16,100	\$32,200	\$24,150

- **Marginal Rates:** For tax year 2026, the top tax rate remains 37% for individual single taxpayers with incomes greater than \$640,600 (\$768,700 for married couples filing jointly). The other rates are:

35% for incomes over \$256,225 (\$512,450 for married couples filing jointly);  
 32% for incomes over \$201,775 (\$403,550 for married couples filing jointly);  
 24% for incomes over \$105,700 (\$211,400 for married couples filing jointly);  
 22% for incomes over \$50,400 (\$100,800 for married couples filing jointly);  
 12% for incomes over \$12,400 (\$24,800 for married couples filing jointly).

The lowest rate is 10% for incomes of single individuals with incomes of \$12,400 or less (\$24,800 for married couples filing jointly).

- **Alternative Minimum Tax Exemption Amounts.** For tax year 2026, the exemption amount for unmarried individuals is \$90,100 and begins to phase out at \$500,000 (\$140,200 for married couples filing jointly for whom the exemption begins to phase out at \$1,000,000).
- **Estate Tax Credits.** Estates of decedents who die during 2026 have a basic exclusion amount of \$15,000,000, up from a total of \$13,990,000 for estates of decedents who died in 2025.
- **Adoption Credits.** The maximum credit allowed for adoptions for tax year 2026 is the amount of qualified adoption expenses up to \$17,670, up from \$17,280 for 2025. For tax year 2026, the amount of credit that may be refundable is \$5,120.
- **Employer-Provided Childcare Tax Credit.** For tax year 2026, the OBBB significantly enhances an important credit for **employers**; it increases the maximum amount of employer-provided childcare tax credit from \$150,000 to \$500,000 (\$600,000 if the employer is an eligible small business).

## OTHER NOTABLE ITEMS AFFECTED BY INDEXING

- **Earned Income Tax Credits.** The tax year 2026 maximum Earned Income Tax Credit (EITC) amount is \$8,231 for qualifying taxpayers who have three or more qualifying children, up from \$8,046 for tax year 2025. Revenue Procedure 2025-32 contains a table providing maximum EITC amount for other categories, income thresholds and phase-outs.
- **Qualified Transportation Fringe Benefit.** For tax year 2026, the monthly limitation for the qualified transportation fringe benefit and the monthly limitation for qualified parking increases to \$340, up \$15 from 2025.
- **Health Flexible Spending Cafeteria Plans.** For tax years beginning in 2026, the dollar limitation for voluntary employee salary reductions for contributions to health flexible spending arrangements increases to \$3,400, up \$100 from prior year. For cafeteria plans that permit the carryover of unused amounts, the maximum carryover amount is \$680, an increase of \$20 from tax years beginning in 2025.
- **Medical Savings Accounts.** For tax year 2026, participants who have self-only coverage in a Medical Savings Account, the plan must have an annual deductible that is not less than \$2,900, up \$50 from tax year 2025 – but not more than \$4,400, an increase of \$100 from tax year 2025. For self-only coverage, the maximum out-of-pocket expense amount is \$5,850, up \$150 from 2025. For tax year 2026, for family coverage, the annual deductible is

## One Big Beautiful Bill Act

5 major changes scheduled to take effect immediately or in early 2026

health  
insurance  
.org

2025

**Already active**

Medicaid applications and renewal will get more complex.

Planned Parenthood will no longer be eligible for Medicaid reimbursements.\*

\* Temporarily blocked by a U.S. District Court ruling

2026

**January**

Low-income recent immigrants will lose Marketplace subsidy eligibility.

More types of Marketplace plans can be used with health savings accounts (HSAs).

**2026 tax filings**

Marketplace subsidy recipients face full repayment of excess APTC.

Learn more  
[healthinsurance.org/OBBBA](https://healthinsurance.org/OBBBA)



not less than \$5,850, up from \$5,700 for 2025; however, the deductible cannot be more than \$8,750, up \$200 from the limit for tax year 2025. For family coverage, the out-of-pocket expense limit is \$10,700 for tax year 2026, an increase of \$200 from tax year 2025.

- **Foreign Earned Income Exclusion.** For tax year 2026, the foreign earned income exclusion is \$132,900 up from \$130,000 for tax year 2025.
- **Annual Exclusion for Gifts.** For tax year 2026, the annual exclusion for gifts remains at \$19,000. (However, the annual exclusion for gifts to a spouse who is not a citizen of the United States increases to \$194,000 for calendar year 2026, up \$4,000 from calendar year 2025.)

## ITEMS UNAFFECTED BY INDEXING

By statute, certain items that were indexed for inflation in the past are currently not adjusted.

- **Personal Exemptions.** For tax year 2026, personal exemptions remain at 0, as in tax year 2025. The elimination of the personal exemption was a provision in the Tax Cuts and Jobs Act of 2017 and was made permanent by OBBB. (The personal exemption described here does not include the senior deduction added by OBBB.)
- **Itemized Deductions.** The limitation on itemized deductions was previously eliminated for tax years 2018 - 2025. The elimination of the limitation was made permanent by OBBB, although it imposes a limitation on the tax benefit from itemized deductions for those taxpayers in the highest tax bracket (37%).
- **Lifetime Learning Credits.** The modified adjusted gross income (MAGI) amount used to phase out the Lifetime Learning Credit has not been adjusted for inflation for tax years beginning after Dec. 31, 2020. The Lifetime Learning Credit is phased out for taxpayers with MAGI between \$80,000 and \$90,000 (\$160,000 and \$180,000 for joint returns).

Source: irs.gov

# HOW TO UPDATE WITHHOLDING TO ACCOUNT FOR TAX LAW CHANGES FOR 2025

Updates Public Law 119-21, commonly known as the One, Big, Beautiful Bill Act (OBBBA), contains several new or enhanced deductions that individuals can claim. Many of these deductions are available beginning in 2025. If you are an employee and want to account for these deductions in the income tax withheld from the remainder of your paychecks in 2025, you must submit to your employer a new 2025 Form W-4.

You may account for these deductions and update your withholding:

- Manually by using the deductions worksheet (SEE NEXT PAGE) and inputting the result in Step 4(b) of the 2025 Form W-4; or
- Consulting with Diverse Community Partners Inc.

The IRS Tax Withholding Estimator (TWE) is not yet updated to reflect certain provisions of the OBBBA, including most of the deductions listed below. However, the TWE has been updated to account for the increased standard deduction and child tax credit amounts from OBBBA. If you do not have the OBBBA deductions for qualified tips, overtime compensation, qualified passenger vehicle loan interest, or seniors, then you could use the TWE to account for the increased standard deduction and child tax credit. Importantly, you can use either the TWE or the worksheet, but not both, to update your withholding for the remainder of 2025. Use the 2025 Step 4(b)—Deductions Worksheet.

If you update your withholding for the remainder of 2025, you are encouraged to recheck and update your withholding at the beginning of 2026.



The provisions that go into effect starting with tax year 2025 include:

- A new income tax deduction for qualified tips—available to itemizing and non-itemizing taxpayers;
- A new income tax deduction for qualified overtime compensation—available to itemizing and non-itemizing taxpayers;
- A new income tax deduction for qualified passenger vehicle loan interest paid on a loan that you took out in 2025 for the purchase of an applicable passenger vehicle—available to itemizing and non-itemizing taxpayers;
- An enhanced income tax deduction for seniors—available to itemizing and non-itemizing taxpayers;
- An increase in the standard deduction;
- An increase in the limitation on the itemized deduction for state and local taxes paid; and
- Changes to the child tax credit.

**“No tax on tips.”** Tips are subject to income and payroll taxes. Employees (and the self-employed) may deduct up to \$25,000 of qualified tips received in occupations that are listed by the IRS as customarily and regularly receiving tips on or before Dec. 31, 2024, and that are reported to the employer or the IRS. “Qualified tips” are voluntary cash or charged tips received from customers or, in the case of employees, through tip sharing arrangements. (Mandatory service charges added to the bill are not qualified tips.) Tips received as a self-employed individual in a specified service trade or business (SSTB) or as an employee of an employer that is in an SSTB are not qualified tips. If a self-employed individual receives qualified tips, they can deduct up to their net profits (the difference between the gross income from their trade or business minus the sum of their deductions, other than the deduction for qualified tips) for the tax year for the trade or business in which they received the tips. The deduction is available for both itemizing and non-itemizing taxpayers. The deduction phases out for taxpayers with modified adjusted gross income over \$150,000 (\$300,000 for joint filers). Each taxpayer claiming the deduction must include his or her social security number valid for employment on the return, and, if the taxpayer is married, the taxpayer and the taxpayer’s spouse must file jointly. By Oct. 2, 2025, the IRS must publish the list of occupa-



# ONE BIG BEAUTIFUL BILL



## IMPACT ON EMPLOYMENT AND BEYOND

tions that “customarily and regularly” received tips on or before Dec. 31, 2024. The IRS will provide transition relief for tax year 2025 for taxpayers claiming the deduction and for employers and payors subject to the new reporting requirements.

**“No tax on overtime.”** Overtime compensation is subject to income and payroll taxes. Individuals (employees and other workers) may deduct up to \$12,500 (\$25,000 if married filing jointly) of qualified overtime compensation. “Qualified overtime compensation” is overtime compensation that exceeds their regular rate of pay—such as the “and-a-half” portion of time-and-a-half compensation—that is required to be paid to an individual under section 7 of the Fair Labor Standards Act (FLSA) and that is reported to the IRS. The deduction is available for both itemizing and non-itemizing taxpayers. The deduction phases out for taxpayers with modified adjusted gross income over \$150,000 (\$300,000 for joint filers). Each taxpayer claiming the deduction must include his or her social security number valid for employment on the return, and, if the taxpayer is married, the taxpayer and the taxpayer’s spouse must file jointly.

**“No tax on car loan interest.”** Individuals may deduct interest paid on a loan originated after Dec. 31, 2024, and used to purchase an applicable passenger vehicle for personal use, and that meets other eligibility criteria (lease payments do not qualify). The maximum annual deduction is \$10,000. To qualify for the deduction, the interest must be paid on a loan that is used to purchase a vehicle originally



used by the taxpayer (used vehicles do not qualify) and secured by a lien on the vehicle. An applicable passenger vehicle is a car, minivan, van, SUV, pick-up truck or motorcycle, with a gross vehicle weight rating of less than 14,000 pounds, and that has undergone final assembly in the United States. The deduction is available for both itemizing and non-itemizing taxpayers. The deduction phases out for taxpayers with modified adjusted gross income over \$100,000 (\$200,000 for joint filers). The taxpayer must include the vehicle identification number (VIN) of the applicable passenger vehicle on the tax return for any year in which the deduction is claimed.

The location of final assembly will be listed on the vehicle information label attached to each vehicle on a dealer's premises. Alternatively, taxpayers may rely on the vehicle's plant of manufacture as reported in the VIN to determine whether a vehicle has undergone final assembly in the United States. The VIN Decoder website for the National Highway Traffic Safety Administration (NHTSA) provides plant of manufacture information. Taxpayers can follow the instructions on that website to determine if the vehicle's plant of manufacture was located in the United States.

**Enhanced deduction for seniors.** Individuals who are age 65 and older may claim an additional deduction of \$6,000 (\$12,000 for married couples if both spouses qualify). This new deduction is a personal exemption that is separate from the cur-

rent additional standard deduction for seniors under existing law. The deduction is available for both itemizing and non-itemizing taxpayers. The deduction phases out for taxpayers with modified adjusted gross income over \$75,000 (\$150,000 for joint filers). Each taxpayer claiming the additional deduction must include his or her social security number valid for employment on the return, and, if the taxpayer is married, the taxpayer and the taxpayer's spouse must file jointly.

**An increase in the standard deduction.** The standard deduction has increased to the following amounts:

- \$31,500 (up from \$30,000) for married filing jointly or a qualifying surviving spouse;
- \$23,625 (up from \$22,500) for head of household; and
- \$15,750 (up from \$15,000) for single or married filing separately.

**An increase to the limitation on the itemized deduction for state and local taxes.** Individuals who itemize their deductions can claim up to \$40,000 (\$20,000 if married filing separately) for state and local taxes paid. This limit was increased from \$10,000 (\$5,000 if married filing separately). The maximum deduction is reduced for taxpayers with modified adjusted gross income over \$500,000 (\$250,000 if married filing separately).

**Changes to the child tax credit.** The maximum child tax credit has increased to \$2,200 (up from \$2,000) per eligible child. The individual claiming the child tax credit must have a social security number valid for employment. If married filing jointly, at least one spouse must have a social security number valid for employment. The qualifying child must also have a social security number valid for employment.

Source: [irs.gov](https://www.irs.gov)

**Step 4(b)—Deductions Worksheet** (Keep for your records.)

See *How to update withholding to account for tax law changes for 2025* at [www.irs.gov/2025DeductionsWorksheet](http://www.irs.gov/2025DeductionsWorksheet) for more information about whether you qualify for the deductions on lines 1a, 1b, 1c, 3a, and 3b.

<b>1</b>	Deductions for qualified tips, overtime compensation, and qualified passenger vehicle loan interest.	
<b>a</b>	<b>Qualified tips.</b> If your total income is less than \$150,000 (\$300,000 if married filing jointly), enter an estimate of your qualified tips (up to \$25,000) . . . . .	<b>1a</b> \$ _____
<b>b</b>	<b>Overtime compensation.</b> If your total income is less than \$150,000 (\$300,000 if married filing jointly), enter an estimate of your qualified overtime compensation (up to \$12,500 (\$25,000 if married filing jointly) of the "and-a-half" portion of time-and-a-half compensation) . . . . .	<b>1b</b> \$ _____
<b>c</b>	<b>Qualified passenger vehicle loan interest.</b> If your total income is less than \$100,000 (\$200,000 if married filing jointly), enter an estimate of your qualified passenger vehicle loan interest (up to \$10,000) . . . . .	<b>1c</b> \$ _____
<b>2</b>	Add lines 1a, 1b, and 1c. Enter the result here . . . . .	<b>2</b> \$ _____
<b>3</b>	<b>Seniors age 65 or older.</b> If your total income is less than \$75,000 (\$150,000 if married filing jointly):	
<b>a</b>	Enter \$6,000 if you are age 65 or older before the end of the year . . . . .	<b>3a</b> \$ _____
<b>b</b>	Enter \$6,000 if your spouse is age 65 or older before the end of the year and has a social security number valid for employment . . . . .	<b>3b</b> \$ _____
<b>4</b>	Add lines 3a and 3b. Enter the result here . . . . .	<b>4</b> \$ _____
<b>5</b>	Enter an estimate of your student loan interest, deductible IRA contributions, educator expenses, alimony paid, and certain other adjustments from Schedule 1 (Form 1040), Part II. See Pub. 505 for more information . . . . .	<b>5</b> \$ _____
<b>6</b>	<b>Itemized deductions.</b> Enter an estimate of your 2025 itemized deductions (from Schedule A (Form 1040)). Such deductions may include qualifying:	
<b>a</b>	<b>Medical and dental expenses.</b> Enter expenses in excess of 7.5% (0.075) of your total income . . . . .	<b>6a</b> \$ _____
<b>b</b>	<b>State and local taxes.</b> If your total income is less than \$500,000 (\$250,000 if married filing separately), enter state and local taxes paid (up to \$40,000 (\$20,000 if married filing separately)) . . . . .	<b>6b</b> \$ _____
<b>c</b>	<b>Home mortgage interest.</b> If your home acquisition debt is less than \$750,000 (\$375,000 if married filing separately), enter your home mortgage interest expense . . . . .	<b>6c</b> \$ _____
<b>d</b>	<b>Gifts to charities</b> . . . . .	<b>6d</b> \$ _____
<b>e</b>	<b>Other itemized deductions</b> . . . . .	<b>6e</b> \$ _____
<b>7</b>	Add lines 6a, 6b, 6c, 6d, and 6e. Enter the result here . . . . .	<b>7</b> \$ _____
<b>8</b>	<b>Standard deduction.</b>	
Enter:	$\left\{ \begin{array}{l} \bullet \$31,500 \text{ if you're married filing jointly or a qualifying surviving spouse} \\ \bullet \$23,625 \text{ if you're head of household} \\ \bullet \$15,750 \text{ if you're single or married filing separately} \end{array} \right\} . . . . .$	<b>8</b> \$ _____
<b>9</b>	If line 7 is greater than line 8, subtract line 8 from line 7 and enter the result here. If line 8 is greater than line 7, see below for the amount to enter here.	
Enter:	$\left\{ \begin{array}{l} \bullet \$1,500 \text{ if you're married filing jointly or a qualifying surviving spouse} \\ \bullet \$1,125 \text{ if you're head of household} \\ \bullet \$750 \text{ if you're single or married filing separately} \end{array} \right\} . . . . .$	<b>9</b> \$ _____
<b>10</b>	Add lines 2, 4, 5, and 9. Enter the result here and in Step 4(b) of Form W-4 . . . . .	<b>10</b> \$ _____



# PENALTY RELIEF 2025

Updates The Department of the Treasury and the Internal Revenue Service issued guidance providing penalty relief to employers and other payors for tax year 2025 regarding new information reporting requirements for cash tips and qualified overtime compensation under the One, Big, Beautiful Bill.



## TRANSITION PENALTY RELIEF FOR TAX YEAR 2025

Notice 2025-62 provides penalty relief from the new information reporting requirements for cash tips and qualified overtime compensation under the OBBB to employers and other payors for not filing correct information returns and not providing correct payee statements to employees and other payees.

Specifically, employers and other payors will not face penalties for failing to provide a separate accounting of any amounts reasonably designated as cash tips or the occupation of the person receiving such tips. In addition, employers and other payors will also not face penalties for failing to separately provide the total amount of qualified overtime compensation. The relief is limited to returns and statements filed and provided for tax year 2025 and applies only to the extent that the person

required to make the return or statement otherwise files and provides a complete and correct return or statement.

Treasury and IRS are aware that employers and other payors may not currently have the information required to be reported under the OBBB, or the systems or procedures in place to be able to correctly file the additional information with the IRS, or SSA in the case of a Form W-2 and provide it to employees and other payees. Moreover, the IRS has announced that Forms W-2 and 1099 for tax year



2025 will not be updated to account for the OBBB-related changes. Therefore, tax year 2025 will be treated as a transition period for IRS enforcement and administration of the new information reporting requirements for cash tips and qualified overtime compensation under the OBBB.

While not a requirement to receive the penalty relief provided in Notice 2025-62, employers and other payors are encouraged to provide employees and payees,

particularly those in a tipped occupation, with the occupation codes and separate accountings of cash tips, so the employee or payee can claim the deduction for qualified tips for tax year 2025. Likewise, employers and payors are encouraged to provide employees and payees with separate accountings of overtime compensation, so the employee or payee has readily available the information necessary to claim the deduction for qualified overtime compensation for tax year 2025. Employers and payors can make the information available to their employees and payees through an online portal, additional written statements provided to the employees or payees, other secure methods, or in the case of qualified overtime compensation in Box 14 of the employee's Form W-2.

#### New reporting requirements under the OBBB

**No tax on tips:** Certain employees and self-employed individuals who receive qualified tips may deduct qualified tips that are reported on a Form W-2, Form 1099, or reported directly by the individual on Form 4137. Employers and other payors must file information returns with the IRS, or SSA in the case of Form W-2, and provide statements to taxpayers showing certain cash tips received during the year and the occupation of the tip recipient.

**No tax on overtime:** Certain individuals who receive qualified overtime compensation may deduct the qualified overtime compensation that is reported on a Form W-2 or Form 1099. Employers and other payors are required to file information returns with the IRS, or SSA in the case of Form W-2, and provide statements to taxpayers showing the total amount of qualified overtime compensation paid during the year.

Additional guidance for individual taxpayers that addresses how they can claim the deductions for qualified tips and qualified overtime compensation when they file their tax year 2025 returns is forthcoming.

Source: NSTP

**Note:** Some addresses may not match a particular instruction booklet or publication. This is due to changes being made after the publication was printed. This page will reflect the most current where to file addresses for use during calendar year 2026.

**ADDRESSES FOR FORMS BEGINNING WITH THE LETTER W**

Form name (For a copy of a form, instruction, or publication)	Address to mail form
W-2, Wage and Tax Statement	<b>Employers:</b> Where to mail your paper Forms W-2
W-7, Application for IRS Individual Taxpayer Identification Number W-7(SP), Spanish Version - Application for IRS Individual Taxpayer Identification Number	Internal Revenue Service, ITIN Operation P.O. Box 149342 Austin, TX 78714-9342
W-7 A, Application for Adoption Tax Identification Number	Department of the Treasury Internal Revenue Service Austin, TX 73301-0066
Form W-12, IRS Paid Preparer Tax Identification Number (PTIN) Application and Renewal	IRS Tax Pro PTIN Processing Center PO Box 380638 San Antonio, TX 78268 Allow 4-6 weeks to receive information about your PTIN.

22222

a Employee's social security number

OMB No. 1545-0029

b Employer identification number (EIN)

c Employer's name, address, and ZIP code

d Control number

e Employee's first name and initial Last name: Suffix:

f Employee's address and ZIP code

1 Wages, tips, other compensation

2 Federal income tax withheld

3 Social security wages

4 Social security tax withheld

5 Medicare wages and tips

6 Medicare tax withheld

7 Social security tips

8 Allocated tips

9

10 Dependent care benefits

11 Nonqualified plans

12a

12b

12c

12d

13 Retutory employee Retirement plan Third-party sick pay

14 Other

15 State Employer's state ID number

16 State wages, tips, etc.

17 State income tax

18 Local wages, tips, etc.

19 Local income tax

20 Locality name

Form **W-2** Wage and Tax Statement

Copy 1 - For State, City, or Local Tax Department

2025

Department of the Treasury - Internal Revenue Service

# WHERE TO FILE – FORMS BEGINNING WITH THE NUMBER 9

**Note:** Some addresses may not match a particular instruction booklet or publication. This is due to changes being made after the publication was printed. This site will reflect the most current where to file addresses for use during calendar year 2026.

## ADDRESSES FOR FORMS BEGINNING WITH THE NUMBER 9

Form name (For a copy of a form, instruction, or publication)	Address to mail form to IRS
Form 940, Employer's Annual Federal Unemployment (FUTA) Tax Return	See Next Page
Form 940-PR, Employer's Annual Federal Unemployment (FUTA) Tax Return (Puerto Rican Version)	See Next Page
Form 941, Employer's Quarterly Federal Tax Return	See Next Page
Form 990, Return of Organization Exempt from Income Tax	Must be electronically filed
Form 990-EZ, Short Form Return of Organization Exempt from Income Tax	Must be electronically filed
Form 990-PF, Return of Private Foundation or Section 4947(a)(1) Nonexempt Charitable Trust Treated as a Private Foundation	Must be electronically filed
Form 990-T, Exempt Organization Business Income Tax Return (and proxy tax under section 6033(e))	Must be electronically filed



## WHERE TO FILE YOUR TAXES FOR FORM 940

If you're in ...	Mail return without payment ...	Mail return with payment ...
Form 9465, Installment Agreement Request	See Below	
Connecticut, Delaware, District of Columbia, Georgia, Illinois, Indiana, Kentucky, Maine, Maryland, Massachusetts, Michigan, New Hampshire, New Jersey, New York, North Carolina, Ohio, Pennsylvania, Rhode Island, South Carolina, Tennessee, Vermont, Virginia, West Virginia, Wisconsin	Department of the Treasury Internal Revenue Service  Kansas City, MO 64999-0046	Internal Revenue Service  P.O. Box 932000  Louisville, KY 40293-2000
Alabama, Alaska, Arizona, Arkansas, California, Colorado, Florida, Hawaii, Idaho, Iowa, Kansas, Louisiana, Minnesota, Mississippi, Missouri, Montana, Nebraska, Nevada, New Mexico, North Dakota, Oklahoma, Oregon, South Dakota, Texas, Utah, Washington, Wyoming	Department of the Treasury  Internal Revenue Service  Ogden, UT 84201-0046	Internal Revenue Service  P.O. Box 932000  Louisville, KY 40293-2000
Puerto Rico, U.S. Virgin Islands	Internal Revenue Service P.O. Box 409101 Ogden, UT 84409	Internal Revenue Service P.O. Box 932000 Louisville, KY 40293-2000
If the location of your legal residence, principal place of business, office, or agency is not listed ...	Internal Revenue Service P.O. Box 409101 Ogden, UT 84409	Internal Revenue Service P.O. Box 932000 Louisville, KY 40293-2000
EXCEPTION for tax-exempt organizations, federal, state, and local governments, and Indian tribal governments, regardless of your location	Department of the Treasury Internal Revenue Service Ogden, UT 84201-0046	Internal Revenue Service P.O. Box 932000 Louisville, KY 40293-2000

## WHERE TO FILE YOUR TAXES FOR FORM 940-PR

IF you file a...	Return without payment, file at the following IRS address ...	Return with payment, file at the following IRS address...
Form 940-PR	Internal Revenue Service PO Box 409101 Ogden, UT 84409	Internal Revenue Service PO Box 932000 Louisville, KY 40293-2000
Form 940-PR for an exempt organization or government entity	Department of the Treasury Internal Revenue Service Ogden, UT 84201-0046	Internal Revenue Service PO Box 932000 Louisville, KY 40293-2000

## WHERE TO FILE YOUR TAXES FOR FORM 941

### Mailing addresses for Forms 941

If you're in ...	Mail return without payment ...	Mail return with payment ...
Connecticut, Delaware, District of Columbia, Georgia, Illinois, Indiana, Kentucky, Maine, Maryland, Massachusetts, Michigan, New Hampshire, New Jersey, New York, North Carolina, Ohio, Pennsylvania, Rhode Island, South Carolina, Tennessee, Vermont, Virginia, West Virginia, Wisconsin	Department of the Treasury Internal Revenue Service Kansas City, MO 64999-0005	Internal Revenue Service P.O. Box 932100 Louisville, KY 40293-2100
Alabama, Alaska, Arizona, Arkansas, California, Colorado, Florida, Hawaii, Idaho, Iowa, Kansas, Louisiana, Minnesota, Mississippi, Missouri, Montana, Nebraska, Nevada, New Mexico, North Dakota, Oklahoma, Oregon, South Dakota, Texas, Utah, Washington, Wyoming	Department of the Treasury Internal Revenue Service Ogden, UT 84201-0005	Internal Revenue Service P.O. Box 932100 Louisville, KY 40293-2100

No legal residence or principal place of business in any state, including employers in American Samoa, Guam, the CNMI, the USVI, and Puerto Rico	Internal Revenue Service PO Box 409101 Ogden, UT 84409	Internal Revenue Service P.O. Box 932100 Louisville, KY 40293-2100
Special filing address for exempt organizations; governmental entities; and Indian tribal governmental entities; regardless of location	Department of the Treasury Internal Revenue Service Ogden, UT 84201-0005	Internal Revenue Service P.O. Box 932100 Louisville, KY 40293-2100

## WHERE TO FILE YOUR TAXES FOR FORM 9465

If you are filing Form 9465 with your return, attach it to the front of your return when you file.

If you are filing Form 9465 separate from your return, refer to the tables below to determine the correct filing address.

All individual taxpayers who mail Form 9465 separate from their returns and who do not file a Form 1040 with Schedule(s) C, E, or F, should mail their Form 9465 to the address for their state shown in this table.

If you live in...	Then use this address...
Alabama, Florida, Georgia, Kentucky, Louisiana, Mississippi, North Carolina, South Carolina, Texas, Virginia	Department of the Treasury Internal Revenue Service
Alaska, Arizona, Colorado, Connecticut, Delaware, District of Columbia, Hawaii, Idaho, Illinois, Maine, Maryland, Massachusetts, Montana, Nevada, New Hampshire, New Jersey, New Mexico, North Dakota, Oregon, Rhode Island, South Dakota, Tennessee, Utah, Vermont, Washington, Wisconsin, Wyoming	Department of the Treasury Internal Revenue Service 310 Lowell St. Stop 830 Andover, MA 01810
Arkansas, California, Indiana, Iowa, Kansas, Michigan, Minnesota, Missouri, Nebraska, New York, Ohio, Oklahoma, Pennsylvania, West Virginia	Department of the Treasury Internal Revenue Service Stop P-4 5000 Kansas City, MO 64999-0250

A foreign country, American Samoa, or Puerto Rico (or are excluding income under Internal Revenue Code section 933), or use an APO or FPO address, or file Form 2555, 2555-EZ, or 4563, or are a dual-status alien or nonpermanent resident of Guam or the Virgin Islands*	Department of the Treasury Internal Revenue Service 3651 South I-H 35, 5501AUSC Austin, TX 78741
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\*Permanent residents of Guam or the Virgin Islands cannot use Form 9465.

All individual taxpayers who mail Form 9465 separate from their returns and who file a Form 1040 with Schedule C, E, or F should mail their Form 9465 to the address for their state shown in this table.

If you live in...	Then use this address...
Alabama, Arkansas, Georgia, Illinois, Indiana, Iowa, Kansas, Kentucky, Louisiana, Michigan, Minnesota, Mississippi, Missouri, Nebraska, New Jersey, North Dakota, Ohio, Oklahoma, Pennsylvania, South Dakota, Tennessee, Texas, West Virginia, Wisconsin	Department of the Treasury Internal Revenue Service P.O. Box 69 Stop 811 Memphis, TN 38101-0069
Alaska, Arizona, California, Colorado, Hawaii, Idaho, Montana, Nevada, New Mexico, Oregon, Utah, Washington, Wyoming	Department of the Treasury Internal Revenue Service P.O. Box 9941 Stop 5500 Ogden, UT 84409
Connecticut, Maine, Massachusetts, New Hampshire, New York, Rhode Island, Vermont	Department of the Treasury Internal Revenue Service P.O. Box 480 Stop 660 Holtsville, NY 11742-0480
Delaware, Florida, Maryland, District of Columbia, North Carolina, South Carolina, Virginia	Department of the Treasury Internal Revenue Service Stop 4-N31.142 Philadelphia, PA 19255-0030
A foreign country, American Samoa, or Puerto Rico (or are excluding income under Internal Revenue Code section 933), or use an APO or FPO address, or file Form 2555, 2555-EZ, or 4563, or are a dual-status alien or nonpermanent resident of Guam or the Virgin Islands*	Department of the Treasury Internal Revenue Service 3651 South I-H 35, 5501AUSC Austin, TX 78741

# ***EMPOWERING DIVERSE*** ***COMMUNITIES THROUGH*** ***PARTNERSHIP***





# UNDERSTANDING YOUR IRS NOTICE OR LETTER

**CP508C Notice:** The IRS has notified the U.S. Department of State of your seriously delinquent federal tax debt certification. Your passport may be revoked and your application for a new passport or passport renewal will be denied.

**CP2000 Series Notice:** The income or payment information the IRS received from third parties, such as employers or financial institutions, doesn't match what you reported on your tax return. This difference may increase or decrease your tax or may not change it at all.

The notice explains proposed changes to your tax return and information we used to determine them. **This notice isn't a bill, and your response may be required.**

**CP12 Notice:** The IRS corrected one or more mistakes on your tax return. As a result, you are now either due a refund or your original refund amount has changed.

**CP75 Notice:** You received this notice because the IRS is auditing your tax return. The IRS is asking for information to verify items you claimed on your tax return. You must send in the documents needed to close your audit or the IRS will send you an audit report showing our proposed changes.

**CP28 Notice:** You claimed a Home Mortgage Interest Deduction on Schedule A of your Form 1040 tax return. The amount of interest you may deduct is limited by your mortgage size (outstanding mortgage amount) and date (mortgage origination date). The IRS records show the amount of interest that you claimed exceeds the limit. This notice has been sent to inform you of this issue and to help you verify the amount of your Home Mortgage Interest Deduction.





**CP53A NOTICE:** The IRS tried to direct deposit your refund, but the financial institution couldn't process it. The IRS is researching your account for the next steps.

### What you need to do

- If you don't receive your refund check or a follow-up letter within 10 weeks, call the IRS at the number on your notice. Please have your paperwork (such as cancelled checks, amended return, etc.) ready when you call.
- If you call the IRS before 10 weeks, they won't have any information about the status of your refund.

**CP87D Notice:** You claimed someone as a dependent on your tax return who also filed a tax return with his or her spouse.

Generally, you can't claim someone as a dependent who files a married filing joint tax return. In addition, someone who files a joint tax return usually doesn't fit the definition of a "qualifying child" for the earned income credit.

**Letters 5071C:** Potential Identity Theft During Original Processing with Online Option, is mailed to taxpayers to notify them that the IRS received an income tax return using your name, Social Security number (SSN) or individual taxpayer identification number (ITIN).

**Letter B:** "B" notices are part of the IRS's Backup Withholding "B" Program and are sent out twice a year to businesses that have submitted 1099 forms with incorrect or missing name and TIN data.

**Second B Notice** (Backup Withholding Notice): If the payer doesn't resolve the TIN/name mismatch after the First B Notice, the IRS sends a Second B Notice. This notice requires the payer to start backup withholding on payments to the payee until they resolve the issue.



# EMPLOYER IDENTIFICATION NUMBER

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Understanding Your EIN



# EIN

## Employer Identification Number

### GET AN EMPLOYER IDENTIFICATION NUMBER

The IRS recently updated the tool businesses use to apply for an Employer Identification Number online. The update gives the tool a new look and an improves user experience.

The tool has a new look, but the overall functionality is the same. Federal, state, and local government entities can still get an EIN directly from the IRS in minutes, for free.

#### How it works:

- I. Complete the application in one session. You can't save it for later.
- II. It expires after 15 minutes of inactivity, and you'll need to start over.
- III. Print your EIN confirmation letter for your records.

#### What you need:

- I. Your business entity type.
- II. The Social Security number or taxpayer ID number of the responsible party in control of your business or organization.

#### You can't use this:

If your principal place of business is outside the U.S., apply by phone, fax, or mail.

**Diverse Community Partners, Inc.**, can apply for you with your signed authorization.

Source: NSTP



Date of this notice: 02-23-

Employer Identification Number:

Form: SS-4

Number of this notice: CP 575 A

For assistance you may call us at:  
1-800-829-4933

IF YOU WRITE, ATTACH THE  
STUB AT THE END OF THIS NOTICE.

**WE ASSIGNED YOU AN EMPLOYER IDENTIFICATION NUMBER**

Thank you for applying for an Employer Identification Number (EIN). We assigned you EIN 26-2022345. This EIN will identify your business account, tax returns, and documents, even if you have no employees. Please keep this notice in your permanent records.

When filing tax documents, please use the label we provided. If this isn't possible, it is very important that you use your EIN and complete name and address exactly as shown above on all federal tax forms, payments, and related correspondence. Any variation may cause a delay in processing, result in incorrect information in your account, or even cause you to be assigned more than one EIN. If this information isn't correct as shown above, please correct it using the tear off stub from this notice and return it to us so we can correct your account.

Based on the information from you or your representative, you must file the following form(s) by the date(s) shown.

Form 941	10/31/2008
Form 940	01/31/2009
Form 1120	03/15/2009

If you have questions about the form(s) or the due date(s) shown, you can call or write to us at the phone number or address at the top of this notice. If you need help in determining what your tax year is, see Publication 538, Accounting Periods and Methods, available at your local IRS office or you can download this publication from our website at [www.irs.gov](http://www.irs.gov).

We assigned you a tax classification based on information obtained from you or your representative. It is not a legal determination of your tax classification, and is not binding on the IRS. If you want a legal determination on your tax classification, you may request a private letter ruling from the IRS under the guidelines in Revenue Procedure 2004-1, 2004-1 I.R.B. 1 (or superseding Revenue Procedure for the year at issue.)

Example of a CP-575 Letter.

# Do I need an EIN?





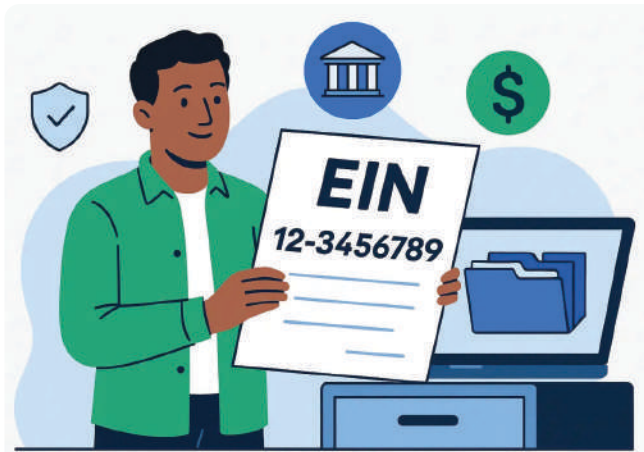
## WHEN YOU CAN USE YOUR EIN

You can use your EIN immediately for most business needs. For example, when you:

- Open a bank account
- Apply for business licenses
- File a tax return by mail

Wait up to 2 weeks to:

- Pass an IRS Taxpayer ID Number (TIN) Matching Program
- E-file a tax return
- Make tax deposits and pay electronically



## IF YOU'RE WAITING FOR AN EIN

- If your tax return is due and you haven't received your EIN, write "Applied For" and the date that you applied for it in the space shown for the number.
- If you don't have your EIN by the time a deposit is due send your payment to the service center address for your state. Make your check or money order payable to Internal Revenue Service and show your name (as shown on the SS-4), address, kind of tax, period covered, and the date you applied for your EIN.

## WHEN TO GET A NEW EIN

- You need a new EIN, in general, when you change your entity's ownership or structure.
- You don't need a new EIN to change your business name, address or responsible party.

## WHEN YOU NO LONGER NEED AN EIN

- If you no longer need your EIN, we can't cancel it, but we can deactivate it.

# Lost Your EIN? Get It Again



## LOST OR FORGOT EIN

To find a missing EIN, try these steps:

- Look for it on the notice we issued when you applied for an EIN
- Contact the bank that has your business account
- Check with agencies where you've applied for state or local licenses
- Look on past business tax returns

If you still can't find it, call us at 800-829-4933 Monday to Friday 7 a.m. - 7p.m. ET. We'll verify your identity and provide the number over the phone if you're authorized to receive it.



## HOW TO REQUEST A CP 575 COPY



Lost CP 575

Don't Panic



Gather SS-4, EIN details,  
responsible party info



Call IRS Business  
& Specialty Tax Line **1-800-829-4933**



Request IRS Form 147C  
✓ ask for fax if urgent



Receive by fax or mail | 1-3 days  
2-6 weeks



Provide 147C to bank/vendor  
Store securely



Save digital + paper copies immediately  
to avoid repeat requests



Email: [joyce@joycesaintcyr.com](mailto:joyce@joycesaintcyr.com)

# MAKING THE CONNECTION

Call: (704) 584-9861

with Joyce Saint-Cyr

*The one who Finds the answers!*

PROBLEM SOLVER

Starting A Small Business  
The Real Deal  
By Joyce Saint-Cyr

Available now on [amazon.com](https://www.amazon.com)



# HOW TO VERIFY ELIGIBLE EMPLOYEES

The E-Verify system is an internet-based program run by the U.S. Department of Homeland Security (DHS) in partnership with the Social Security Administration (SSA). It allows employers to quickly confirm whether newly hired employees are legally authorized to work in the United States.

How it works

1. Employer enrolls in the E-Verify system online at [e-verify.gov](https://e-verify.gov).
2. After hiring an employee and completing Form I-9, the employer enters key information (such as name, date of birth, and Social Security number) into E-Verify.
3. The system checks the data against records held by:
  - The Social Security Administration (SSA)
  - The Department of Homeland Security (DHS) (which includes USCIS and immigration databases)
4. E-Verify then returns a response:
  - ✓ Employment Authorized – employee is confirmed as eligible to work.
  - ⚠ Tentative Nonconfirmation (TNC) – data doesn't match; the employee can contest the finding.
  - ✗ Final Nonconfirmation – employee is determined not authorized to work, and the employer must take action.





**Employment Eligibility Verification**  
**Department of Homeland Security**  
**U.S. Citizenship and Immigration Services**

**USCIS**  
**Form I-9**  
OMB No.1615-0047  
Expires 05/31/2027

**START HERE:** Employers must ensure the form instructions are available to employees when completing this form. Employers are liable for failing to comply with the requirements for completing this form. See below and the [Instructions](#).

**ANTI-DISCRIMINATION NOTICE:** All employees can choose which acceptable documentation to present for Form I-9. Employers cannot ask employees for documentation to verify information in **Section 1**, or specify which acceptable documentation employees must present for **Section 2** or Supplement B, Reverification and Rehire. Treating employees differently based on their citizenship, immigration status, or national origin may be illegal.

**Section 1. Employee Information and Attestation:** Employees must complete and sign Section 1 of Form I-9 no later than the **first day of employment**, but not before accepting a job offer.

Last Name (Family Name)		First Name (Given Name)		Middle Initial (if any)	Other Last Names Used (if any)	
Address (Street Number and Name)			Apt. Number (if any)	City or Town		State ZIP Code
Date of Birth (mm/dd/yyyy)	U.S. Social Security Number	Employee's Email Address			Employee's Telephone Number	
<b>I am aware that federal law provides for imprisonment and/or fines for false statements, or the use of false documents, in connection with the completion of this form. I attest, under penalty of perjury, that this information, including my selection of the box attesting to my citizenship or immigration status, is true and correct.</b>		Check one of the following boxes to attest to your citizenship or immigration status (See page 2 and 3 of the instructions.):				
		<input type="checkbox"/> 1. A citizen of the United States				
		<input type="checkbox"/> 2. A noncitizen national of the United States (See Instructions.)				
		<input type="checkbox"/> 3. A lawful permanent resident (Enter USCIS or A-Number.)				
		<input type="checkbox"/> 4. An alien authorized to work until (exp. date, if any)				
		If you check <b>Item Number 4.</b> , enter one of these:				
		USCIS A-Number	OR	Form I-94 Admission Number	OR	Foreign Passport Number and Country of Issuance
Signature of Employee				Today's Date (mm/dd/yyyy)		

If a preparer and/or translator assisted you in completing Section 1, that person **MUST** complete the [Preparer and/or Translator Certification](#) on Page 3.

**Section 2. Employer Review and Verification:** Employers or their authorized representative must complete and sign **Section 2** within three business days after the employee's first day of employment, and must physically examine, or examine consistent with an alternative procedure authorized by the Secretary of DHS, documentation from List A OR a combination of documentation from List B and List C. Enter any additional documentation in the Additional Information box; see Instructions.

	List A	OR	List B	AND	List C
<b>Document Title 1</b>					
Issuing Authority					
Document Number (if any)					
Expiration Date (if any)					
<b>Document Title 2 (if any)</b>			<b>Additional Information</b>		
Issuing Authority					
Document Number (if any)					
Expiration Date (if any)					
<b>Document Title 3 (if any)</b>					
Issuing Authority			Check here if you used an alternative procedure authorized by DHS to examine documents.		
Document Number (if any)					
Expiration Date (if any)					
<b>Certification:</b> I attest, under penalty of perjury, that (1) I have examined the documentation presented by the above-named employee, (2) the above-listed documentation appears to be genuine and to relate to the employee named, and (3) to the best of my knowledge, the employee is authorized to work in the United States.					
Last Name, First Name and Title of Employer or Authorized Representative			Signature of Employer or Authorized Representative		First Day of Employment (mm/dd/yyyy):
Employer's Business or Organization Name			Today's Date (mm/dd/yyyy)		
Employer's Business or Organization Address, City or Town, State, ZIP Code					

For reverification or rehire, complete [Supplement B, Reverification and Rehire](#) on Page 4.



# RULES FOR 1099

The rules for Forms 1099-NEC and 1099-MISC require businesses to report different types of payments made in the course of their trade or business, primarily with a general reporting threshold of \$2,000 or more. The key difference is the type of income reported and the filing deadlines.

## **Form 1099-NEC (Nonemployee Compensation)**

- Purpose: To report payments for services performed by someone who is not an employee (e.g., independent contractors, freelancers, consultants, attorneys' fees).
- Threshold: File for each person to whom you have paid at least \$2,000 or more during the calendar year.
- Key Items Reported:
  - o Nonemployee compensation (Box 1).
  - o Federal income tax withheld under backup withholding rules (Box 4), regardless of the payment amount.
- Due Date (for 2026 payments, filed in 2027):
  - o To Recipient: January 31, 2027.
  - o To IRS: January 31, 2027 (for both paper and electronic filing).



**ARE YOU  
FOLLOWING  
THE 1099  
RULES?**

## **Form 1099-MISC (Miscellaneous Information)**

- Purpose: To report various types of miscellaneous income not related to nonemployee compensation.
- Threshold: Generally, file for payments of \$2,000 or more during the calendar year (or \$10 or more for royalties).

- Key Items Reported:
  - o Rents (Box 1).
  - o Royalties (\$10 or more) (Box 2).
  - o Other income payments (Box 3).
  - o Medical and health care payments (Box 6).
  - o Gross proceeds paid to an attorney in connection with a settlement agreement (Box 10).
  - o Fishing boat proceeds (Box 5).
- Due Date (for 2024 payments, filed in 2025):
  - o To Recipient: January 31, 2027 (February 17 if amounts are reported in boxes 8 or 10).
  - o To IRS: February 28, 2027 (if filing on paper) or March 31, 2025 (if filing electronically).

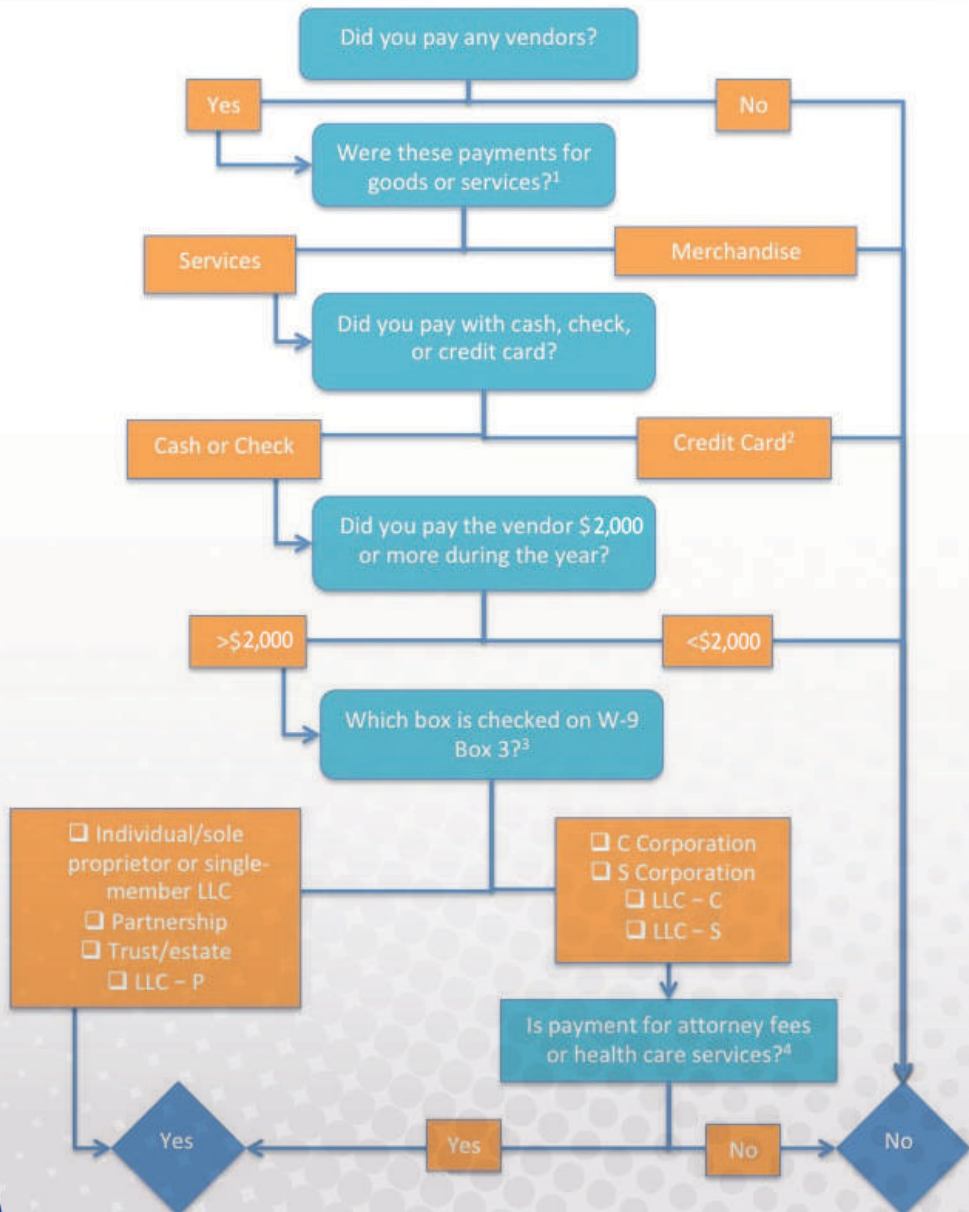
## General Rules and Exceptions

- Trade or Business: You only need to report payments made in the course of your trade or business. Personal payments are not reportable.
- Payments to Corporations: Generally, you are not required to file a 1099 for payments made to C or S corporations, except for attorney's fees (on Form 1099-NEC) and gross proceeds paid to attorneys (on Form 1099-MISC).
- Backup Withholding: If you withheld federal income tax under backup withholding rules, you must file a form (1099-NEC or 1099-MISC, depending on the payment type) regardless of the payment amount.
- E-filing Threshold: For returns required to be filed on or after January 1, 2026 (for the 2026 tax year), you must file electronically if you have a total of 10 or more information returns of any type.
- **Future Changes:** The 2025 standard \$600 threshold for Forms 1099-NEC and 1099-MISC is slated to increase to \$2,000 beginning with payments made in the 2026 tax year.

FORM	1099 DUE TO RECIPIENTS	FILING TO IRS BY MAIL	E-FILING TO IRS
1099 NEC	January 31, 2026	January 31, 2026	January 31, 2026
1099-MISC (no data in boxes 8 or 10)	January 31, 2026	February 28, 2026	March 31, 2026
1099-MISC (with data in boxes 8 or 10)	February 15, 2026	February 28, 2026	March 31, 2026

# Do I need to send...

## 1099s?





# Employee Retention Tax Credit

## IRS UPDATES FAQs REGARDING THE ERC

The Internal Revenue Service issued frequently asked questions in Fact Sheet 2025-07 relating to the limitation on credits and refunds for Employee Retention Credits claimed for the third and fourth quarters of 2021 that were filed after January 31, 2024. This limitation was enacted under the One, Big, Beautiful Bill.

The FAQs discuss the limitation generally, when a claim is considered to be timely filed, and what appeals rights are available if an ERC claimed on a return is disallowed.

### Q1. How did the One, Big, Beautiful Bill Act affect the Employee Retention Credit (ERC)?

**A1.** The One, Big, Beautiful Bill Act (OBBBA) introduced new enforcement provisions affecting the ERC. One of these provisions, section 70605(d) of the OBBBA, prevents the IRS from allowing or refunding ERCs after July 4, 2025, for the third and fourth quarters of 2021 if those claims were filed after January 31, 2024, even if you otherwise met eligibility requirements. Other parts of the bill strengthen compliance enforcement by imposing penalties on certain promoters of the ERC who fail to meet due diligence requirements when assisting with certain credit claims.

TAX PERIOD	RETURNS TREATED AS FILED	DEADLINE FOR FILING AMENDED RETURNS *	DEADLINE FOR IRS ASSESSMENT *
Q1 – Q4 2020	April 15, 2021	April 15, 2024	April 15, 2024
Q1 & Q2 2021	April 15, 2022	April 15, 2025	April 15, 2025
Q3 & Q4 2021	April 15, 2022	April 15, 2025	April 14, 2027

\* If a taxpayer filed a Form 941 or 944 for either year after April 15 of the succeeding year, the deadline for filing an amended return to claim ERC is 2 years from the date the tax was paid, if later than the deadlines referenced above.



# EXEMPT ORGANIZATION TYPES

## CHARITABLE ORGANIZATIONS

Organizations organized and operated exclusively for religious, charitable, scientific, testing for public safety, literary, educational, or other specified purposes and that meet certain other requirements are tax exempt under Internal Revenue Code Section 501(c)(3).



## CHURCHES AND RELIGIOUS ORGANIZATIONS

Churches and religious organizations, like many other charitable organizations, may qualify for exemption from federal income tax under Section 501(c)(3).



## Does My Tax-Exempt Organization File Form 990?

### YES

- ✓ Traditional Nonprofits
- ✓ Private Healthcare Orgs
- ✓ Independent Educational Institutions
- ✓ Exempt Associations
- ✓ Public & Private Foundations

### NO

- ✗ Houses of Worship & Their Integrated Auxiliaries
- ✗ Governments & Government-Run Orgs
- ✗ Political Orgs

### PRIVATE FOUNDATIONS

Every organization that qualifies for tax-exempt status under Section 501(c)(3) is classified as a private foundation unless it meets one of the exceptions listed in Section 509(a). Private foundations typically have a single major source of funding (usually gifts from one family or corporation rather than funding from many sources) and most have as their primary activity the making of grants to other charitable organizations and to individuals, rather than the direct operation of charitable programs.

### POLITICAL ORGANIZATIONS

A political organization subject to Section 527 is a party, committee, association, fund or other organization (whether or not incorporated) organized and operated primarily for the purpose of directly or indirectly accepting contributions or making expenditures, or both, for an exempt function.

### OTHER NONPROFITS

Organizations that meet specified requirements may qualify for exemption under subsections other than 501(c)(3). These include social welfare organizations, civic leagues, social clubs, labor organizations and business leagues.

Source [irs.gov](https://www.irs.gov)

# TAX CONVERSION S CORPORATION TO C CORPORATION

The conversion from an S Corporation to a C Corporation. Prior to January 1, 2025, several companies made the transition to a C Corporation due to continued business growth. However, a few companies have chosen not to convert. Please be aware that remaining an S Corporation may increase your overall tax liability.

This recommendation primarily applies to clients with a net income of \$80,000 or more. With a gross income at that level, you fall within the 22% tax bracket, and it's important to remember that your W-2 wages are included when determining your total taxable income.

If you have already converted, the following is a reminder of the key benefits and challenges associated with a C Corporation structure.

## C Corporation Benefits

1. Fixed tax rate – 21%

(We will continue monitoring any proposed changes from the new administration.)

2. Healthcare and Fringe Benefits

Deductible business expenses include the cost of health, dental, and vision insurance for employees. – Means you do not have to include on your W2 as taxable income.

## C Corporation

- A legal entity that is separate and distinct from its owners
- Unlimited number of shareholders
- Can issue different classes of stock
- Subject to double taxation

## S Corporation

- A closely held corporation that elects to pass corporate income, losses, deductions, and credits through to its shareholders
- 100 or fewer shareholders
- Can issue one class of stock
- Avoids double taxation



**VS**



**C Corp**

**S Corp**

### 3. Charitable Contributions

Eligible for deductions within IRS limits.

### 4. Limited Liability

The corporation is a separate legal entity, protecting shareholders' personal assets from business debts and lawsuits.

### 5. Perpetual Existence

The C Corporation continues to exist even if ownership or management changes, such as the death or departure of a shareholder.

### 6. Credibility

A C Corporation is often viewed as more professional and legitimate, which can assist in obtaining loans or forming partnerships.

### 7. Strong Liability Protection

The formalities and structure of a C Corporation provide stronger liability protection compared to some other entities.

### 8. Lower Audit Risk

C Corporations are generally audited less frequently than sole proprietorships.

### 9. Accrual Accounting Requirement

C Corporations must use the accrual method of accounting unless classified as a "small corporation" and meeting the IRS gross receipts test.

## **C Corporation Disadvantages**

### **1. Double Taxation Risk**

Funds cannot be co-mingled. If corporate and personal funds are not kept separate, income may be taxed twice—once at the corporate level and again when distributed as dividends (unless processed via payroll).

## **S Corporation Overview**

### **1. Healthcare Treatment**

Health insurance paid by the company is considered taxable income for shareholder-employees.

### **2. Distributions**

Owners can take distributions without facing the double taxation that applies to C Corporations.

### **3. Self-Employment Tax Savings**

Shareholders ARE required to take a reasonable salary (subject to payroll taxes) and distribute additional earnings as dividends, which are not subject to self-employment tax.

### **4. Increased Credibility**

Receiving a W-2 as an employee of your own business can enhance credibility when applying for mortgages or loans.

### **5. Lower Audit Risk**

S Corporations are generally audited less frequently than sole proprietorships.

### **6. Stock Class Limitation**

S Corporations cannot issue multiple classes of stock with varying rights or preferences.

### **7. Pass-Through Taxation**

Income, losses, deductions, and credits pass directly to shareholders, who report them on their personal tax returns.

### **8. Accounting Method**

S Corporations generally use the cash method unless inventory is involved.

# HOW IS THE IRS PROTECTING TAXPAYER DATA

## WHAT'S THE CHALLENGE?

The IRS accumulates vast amounts of data as it annually processes hundreds of millions of tax returns and other forms. Much of this data is sensitive and stored in different computer systems available to IRS employees and contractors. However, preventing unauthorized access to, and disclosure of, sensitive taxpayer information continues to be a challenge for the IRS.

This challenge is likely to be amplified by recent changes involving the IRS's collection and storage of information used to detect unauthorized access and privileged access abuse. Moreover, the IRS plans to decommission IT systems that capture and track unauthorized access and data loss prevention incidents. It is important that our Office of Investigations be involved in these plans to understand how replacement audit trail systems can be used for investigations and ensure the new systems provide accurate data.

Additionally, our previous reviews indicate that it will be a challenge for the IRS to ensure that the more than 25,000 employees who separated from the agency earlier this year do not retain access to sensitive systems and return their equipment.







For example, last year IRS reported that the IRS did not always remove contractor employees' access to IRS facilities, systems, and equipment when the contractor employees were no longer assigned to an ongoing contract. We also reported that IRS's procedures to systemically remove users (employees and contractors) who no longer require access to sensitive systems were not always working as intended. In some cases, this issue was specific to separated employees. For example, IRS identified 279 individuals who separated from the agency but continued to have access to at least one sensitive IRS system. Although IRS network access was removed for each of these individuals, it does not eliminate the risk that they can access a sensitive system. Another March 2025 Executive Order, Stopping Waste, Fraud, and Abuse by Eliminating Information Silos, aims to remove barriers and promote interagency data sharing. This may increase the frequency and volume of data sharing between the IRS and other agencies. However, the IRS's data repositories are complex, voluminous, and fragmented. This environment poses unique challenges to establishing accurate and secure data sharing agreements. For example, IRS recently reported that the IRS sent incorrect federal tax information to the Department of Education that potentially affected 7.2 million student aid applications. IRS believe it is important that lessons learned from existing data sharing agreements inform similar future arrangements to help prevent the transfer of inaccurate taxpayer data.

### **WHAT PROGRESS HAS THE IRS MADE?**

The Internal Revenue Code allows the IRS to share Federal Tax Information (FTI) to over 250 state, territory, and local agencies. IRS reported that IRS's efforts to oversee state agencies' access to FTI were generally successful. The IRS's Office of Safeguards, which is designed to ensure the confidentiality of taxpayer information sent to feder-

al, state, and local agencies, has developed extensive training and guidance outlining the process state agencies must follow to safeguard FTI. In addition, the Office of Safeguards has developed and maintained a safeguard review schedule that led to completing reviews for 98 percent of active state agencies in the past three years.

In addition to sensitive data stored on IT systems, the IRS also receives and creates a significant volume of sensitive documents and is responsible for protecting them from receipt to disposal. After IRS performed on-site inspections at several IRS facilities that identified employees were using open containers to dispose of sensitive documents, the IRS replaced the open containers with secure lockable bins. They also replaced damaged lockable bins.

### **WHAT KEY RECOMMENDATIONS HAVE BEEN IMPLEMENTED?**

- Ensured that the agency's audit trail repository accurately displays and reports all login information for the Compliance Data Warehouse (a major IRS database containing taxpayer data accessible to research analysts at the IRS and Treasury Department). Failure to accurately and reliably report system login information limits the capability to determine unauthorized access to Personally Identifiable Information and FTI data.
- Developed processes and procedures to ensure that microfilm cartridges, which the IRS uses to store photographic records of business and individual tax information, are destroyed in compliance with record destruction time frames.

### **WHAT ONGOING WORK DOES TIGTA HAVE TO ADDRESS THE CHALLENGE?**

IRS plan to assess the IRS's efforts to provide effective governance, management, and oversight of the implementation of AI. IRS also plan to assess the security of taxpayer data at select contractor sites. IRS will also evaluate the process and procedures for implementing the data sharing agreement between the Department of the Treasury and the IRS and the Department of Homeland Security and Immigration and Customs Enforcement.

Source: [tigta.gov](https://www.tigta.gov)

# IRA/RETIREMENT PLAN



## ROLLOVERS OF RETIREMENT PLAN AND IRA DISTRIBUTIONS

Most pre-retirement payments you receive from a retirement plan or IRA can be “rolled over” by depositing the payment in another retirement plan or IRA within 60 days. You can also have your financial institution or plan directly transfer the payment to another plan or IRA.

### WHY ROLL OVER?

When you roll over a retirement plan distribution, you generally don’t pay tax on it until you withdraw it from the new plan. By rolling over, you’re saving for your future and your money continues to grow tax deferred.

If you don’t roll over your payment, it will be taxable (other than qualified Roth distributions and any amounts already taxed) and you may also be subject to additional tax unless you’re eligible for one of the exceptions to the 10% additional tax on early distributions.

### HOW DO I COMPLETE A ROLLOVER?

1. **Direct rollover** – If you’re getting a distribution from a retirement plan, you can ask your plan administrator to make the payment directly to another retirement

plan or to an IRA. Contact your plan administrator for instructions. The administrator may issue your distribution in the form of a check made payable to your new account. No taxes will be withheld from your transfer amount.

- 2. Trustee-to-trustee transfer** – If you're getting a distribution from an IRA, you can ask the financial institution holding your IRA to make the payment directly from your IRA to another IRA or to a retirement plan. No taxes will be withheld from your transfer amount.
- 3. 60-day rollover** – If a distribution from an IRA or a retirement plan is paid directly to you, you can deposit all or a portion of it in an IRA or a retirement plan within 60 days. Taxes will be withheld from a distribution from a retirement plan (see below), so you'll have to use other funds to roll over the full amount of the distribution.

## WHEN SHOULD I ROLL OVER?

You have 60 days from the date you receive an IRA or retirement plan distribution to roll it over to another plan or IRA. The IRS may waive the 60-day rollover requirement in certain situations if you missed the deadline because of circumstances beyond your control.

## IRA ONE-ROLLOVER-PER-YEAR RULE

You generally cannot make more than one rollover from the same IRA within a 1-year period. You also cannot make a rollover during this 1-year period from the IRA to which the distribution was rolled over.

Beginning after January 1, 2015, you can make only one rollover from an IRA to another (or the same) IRA in any 12-month period, regardless of the number of IRAs you own ([Announcement 2014-15](#) and [Announcement 2014-32](#)). The limit will apply by aggregating all of an individual's IRAs, including SEP and SIMPLE IRAs as well as traditional and Roth IRAs, effectively treating them as one IRA for purposes of the limit.

The one-per year limit does not apply to:

- rollovers from traditional IRAs to Roth IRAs (conversions)
- trustee-to-trustee transfers to another IRA
- IRA-to-plan rollovers
- plan-to-IRA rollovers
- plan-to-plan rollovers



# ACCESS TAX RECORDS AND TRANSCRIPTS IN YOUR INDIVIDUAL ONLINE ACCOUNT

You can view your tax records in your Individual Online Account, via ID.ME. This is the fastest, easiest way to:

- View, print or download your transcripts
- Find out how much you owe
- Look at your payment history
- See your prior year adjusted gross income (AGI)
- View other tax records
- Information return documents to assist in filing your claims



If you're unable to register, or you prefer not to use Individual Online Account, you may order a **tax return transcript** and/or a **tax account transcript** through Get transcript by mail or by calling the automated phone transcript service at 800-908-9946. Please **allow 5 to 10 calendar days** for delivery.

You may also request any transcript type listed below by submitting Form 4506-T, Request for Transcript of Tax Return.

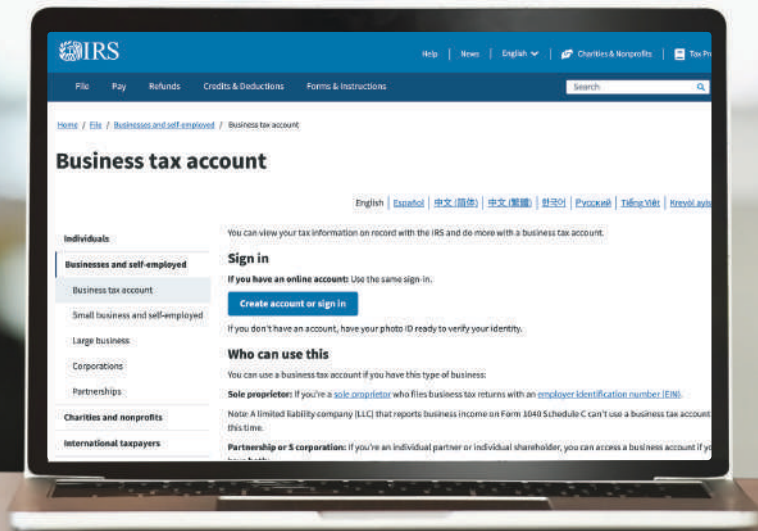
# ID.me



## TRANSCRIPT TYPES

The IRS offer the following transcript types at no charge:

- **Tax return transcript** - shows most line items from your original Form 1040-series tax return as filed, along with any forms and schedules. It doesn't show changes made after you filed your original return. This transcript is available for the current and three prior tax years. A tax return transcript usually meets the needs of lending institutions offering mortgages.
- **Tax account transcript** - shows basic data such as filing status, taxable income, and payment types. It also shows changes made after you filed your original return. Generally, this transcript is available for the current and nine prior tax years through Individual Online Account, and the current and three prior tax years through Get transcript by mail or by calling 800-908-9946. These years and older tax years can be obtained by submitting Form 4506-T. Please note, availability of these transcripts may be limited when certain conditions apply.
- **Record of account transcript** - combines the tax return and tax account transcripts above into one complete transcript. This transcript is available for the current and three prior tax years.
- **Wage and income transcript** - shows data from information returns we receive such as Forms W-2, 1098, 1099, and 5498. Information for the current processing year will generally be available the first week in April. The transcript will only display information return documents that have been filed with the IRS which may not reflect all the information return documents issued to you. The transcript is limited to approximately 85 income documents. If you have more documents than that, the transcript will not generate when using Individual Online Account. You'll receive a notification online stating that your transcript request could not be processed and to submit Form 4506-T. If you see a message of "No Record of return filed" for the current tax year, it means information has not populated to the transcript yet and you will need to check back again. This transcript is available for the current and nine prior tax years.
- **Verification of non-filing letter** - states that the IRS has no record of a processed Form 1040-series tax return as of the date of the request. It doesn't indicate whether you are required to file a return for that year. This letter is available after June 15 for the current tax year or anytime for the prior three tax years. Use Form 4506-T if you need a letter for older tax years.



# Access your Business Tax Account

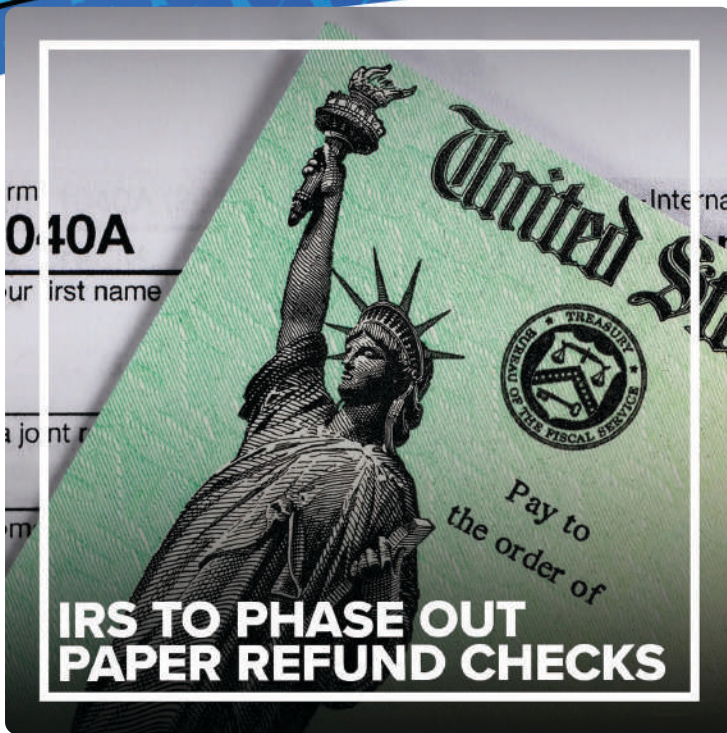
## Do more with a Business Tax Account

- View and pay your tax balance or make a Federal Tax Deposit
- View your payment history for recent transactions
- Request a tax compliance check
- View the business name and address on file with the IRS
- View and download select digital notices or transcripts for payroll, income and excise tax returns

Discover if you qualify to use a Business Tax Account at  
[IRS.gov/businessaccount](https://www.irs.gov/businessaccount)







The Internal Revenue Service has announced that paper tax refund checks for individual taxpayers will be phased out beginning on September 30, 2025, as required by Executive Order 14247, to the extent permitted by law. This marks the first step of the broader transition to electronic payments.

The IRS will publish detailed guidance for 2025 tax returns before the 2026 filing season begins. Until further notice, taxpayers should continue using existing forms and procedures, including those filing their 2024 returns on extension of a due date before December 31, 2025.

#### **The change is designed to**

- **Protect taxpayers:** Paper checks are over 16 times more likely to be lost, stolen, altered, or delayed than electronic payments. Direct deposit also avoids the possibility that a refund check could be returned to the IRS as undeliverable.
- **Speed up refunds:** Electronic refunds give taxpayers faster access to refunds, with payments issued in less than 21 days if filing electronically, choosing direct deposit, and there are no issues with the return, whereas non-electronic payments may take 6 weeks or longer for refunds sent by mail.
- **Cut costs:** Electronic payments are more efficient and cost less than paper.

### **What this means for individual taxpayers**

- Taxpayers should continue to file their returns as they normally would, using one of the existing filing options.
- Most refunds will be delivered by direct deposit or other secure electronic methods.
- Options such as prepaid debit cards, digital wallets, or limited exceptions will be available.
- Taxpayers should act now and make sure they know their banking information or consider opening a free or low-cost account. Visit [FDIC: GetBanked](https://www.fdic.gov/getbanked) and [MyCreditUnion.gov](https://www.mycreditunion.gov) for account options.



Most individual taxpayers already receive their refunds by direct deposit into their bank accounts. During the 2025 tax filing season, the IRS issued more than 93.5 million tax refunds to individual income tax filers, and 93% of those, almost 87 million refunds, were issued through direct deposit. Only 7 percent of individual refund recipients received their refunds by check through the mail.

### **Next steps**

Executive Order 14247 also applies to payments made to the IRS. Taxpayers should continue to use existing payment options until further notice. Additional guidance and information for filing 2025 taxes will be issued before the 2026 filing season.

The IRS will share updated guidance on [IRS.gov/modernpayments](https://www.irs.gov/modernpayments) and through outreach efforts nationwide.

### **Phone help**

Where's My Refund has the latest information on your return. If you don't have internet, call the automated refund hotline at 800-829-1954 for a current-year refund or 866-464-2050 for an amended return.

If you think IRS made a mistake with your refund, check Where's My Refund or your online account for details.





## DIRECT FILE NOT AVAILABLE FOR THE 2026 TAX FILING SEASON

November 2025, reports began flying that the IRS had notified states via email that Direct File will not be available next filing season. Some participating states have confirmed the existence of the email to Forbes.

The IRS did not respond to requests for comment from various news media outlets and has not officially shared the news with taxpayers. But former users of Direct File will see the following when they visit the IRS' web site.

Notably, former Direct File users will not be able log on to retrieve information from the site. A notice on the IRS' web site says anyone who needs a transcript should instead log into their IRS online accounts.



The IRS also advises, “If you used Direct File to submit your return, you can retrieve a copy by submitting Form 4506, Request for Copy of Tax Return...If you used a different tool to submit your tax return, find out how to access your tax records.”

## **WHAT ABOUT FREE FILE?**

Despite the IRS eliminating Direct File, the Free File program remains in place. Free File is a program offered as part of a public-private partnership between the IRS and Free File Inc., formerly the Free File Alliance. Through this partnership, tax preparation and filing software providers make their online products available to eligible taxpayers. Free File debuted in 2003, and was developed to provide free e-filing services to most taxpayers, with the goal of helping the IRS meet the 80% e-file target established by the Restructuring and Reform Act of 1998.

At the time, many wondered why the federal government partnered with the private tax prep industry instead of creating its own software. In 2002, Treasury Secretary Paul O'Neill made it clear to then IRS Commissioner Charles Rossotti that the agency should partner with the private sector. As a result, the government entered into a memorandum of understanding pledging not to enter the tax return software and e-file services marketplace.

Today, tax preparation software companies are prohibited from hiding free filing services from Google or other search results pages. Additionally, if you cannot file for free after visiting a company's Free File website, you must be able to return to the Free File website to find another offer. Each IRS Free File company must provide information when you do not qualify, with a link to the IRS.gov Free File site.

Following the changes, two traditional Free File participants, Intuit and H&R Block, opted out of the program. Eight private-sector Free File partners provided online guided tax software products in 2025: 1040.com, 1040Now, EzTaxReturn, FileYourTaxes.com, FreeTaxUSA, OnLine Taxes, TaxAct, and TaxSlayer.





# WHAT'S A DIGITAL ASSET

For U.S. tax purposes, digital assets are considered property, not currency.

A digital asset is stored electronically and can be bought, sold, owned, transferred or traded.

The tax definition of a digital asset is any digital representation of value recorded on a cryptographically secured, distributed ledger (blockchain) or similar technology

## EXAMPLES OF DIGITAL ASSETS

These include:

- Convertible virtual currencies and cryptocurrencies such as Bitcoin
- Stablecoins
- Non fungible tokens (NFTs)

## HOW A DIGITAL ASSET IS USED

A digital asset that has an equivalent value in real currency, or acts as a substitute for real currency, is referred to as convertible virtual currency, for example, a cryptocurrency. It can be:

- Used to pay for goods and services
- Digitally traded
- Exchanged for or converted into currencies or other digital assets



## DIGITAL ASSET TRANSACTIONS

Brokers will use the new Form 1099-DA to report certain transactions involving digital assets that took place beginning in calendar year 2025. Brokers will need to provide a statement reflecting the information reported to the IRS on Form 1099-DA to taxpayers by February 17, 2026. Tax professionals who use software to assist clients should ensure they are using trusted software and pay close attention to taxpayer information, as all data used to calculate basis must be complete and accurate.

It is recommended that you:

- review and reconcile all transactions that may be spread over multiple exchanges, wallets, and accounts,
- apply appropriate cost basis methods and document findings, and
- accurately categorize income events.

For each digital asset sale that a broker has arranged for a customer in 2025, the broker must complete Form 1099-DA, but is not required to report basis information. However, the broker may voluntarily report this basis information. For any basis information voluntarily reported by the broker, the broker will not be subject to penalties under section 6721 or 6722 for failure to report or furnish the information correctly. It will be critical that the tax professional obtain the correct basis data from clients.

Generally, only a U.S. digital asset broker is required to report on Form 1099-DA. A U.S. digital asset broker is a U.S. person (other than a foreign branch or office of such person), or a U.S. branch described in Regulations section 1.1441-1(b)(2)(iv) that is treated as a U.S. person (excluding a territory financial institution) that effects sales of digital assets on behalf of others.

For purposes of Form 1099-DA, a covered security is a digital asset acquired after 2025 for cash, stored-value cards, different digital assets, or any property or services the disposition of which the broker is required to report in an account for which the broker provided custodial services. A digital asset is a covered security only if it was acquired in an account for which the broker provided custodial services and was held in that account until the broker effects the disposition of the digital asset. Acquiring a digital asset includes granting an option and entering into a forward contract.

## HOW TO REPORT DIGITAL ASSET TRANSACTIONS

If you have digital asset transactions, you must report them whether or not they result in a taxable gain or loss.





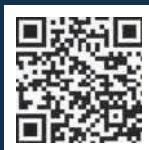
# 101 Reasons to use LegalShield



Unexpected legal questions arise every day, and with LegalShield on your side, you'll have access to a quality law firm for covered personal situations, even 24/7 for emergency situations, no matter how traumatic or how trivial they may seem. Because our dedicated law firms are prepaid, their sole focus is to serve you, rather than bill you.

1. You don't have an up-to-date Will.
2. You don't understand the difference between a trust and a Will.
3. Family members challenge your parent's Will.
4. You don't understand your health insurance plan or new legislation.
5. You are selected for an audit.
6. Your parents die and leave you executor of their estate.
7. You believe you're being charged hidden cell phone fees.
8. You do not have a retirement savings plan.
9. You lose your personal identification.
10. You receive a speeding ticket.
11. You are buying or selling your home.
12. Your driver's license is suspended.
13. Your landlord raises rent in violation of your verbal agreement.
14. Your teenager is accused of shoplifting.
15. You decide to change your name.
16. Your new washing machine doesn't wash.
17. Creditors threaten to take action against you for your ex-spouse's debts.
18. A neighbor or school reports you for child abuse.
19. You adopt a child.
20. A friend or neighbor is injured on your property.
21. You need child support enforced.
22. A friend owes you money and files bankruptcy.
23. A caller demands money or damaging information will be released.
24. Your car is damaged by a hit-and-run driver.
25. You accidentally back over a neighbor's garbage can.
26. A hairdresser damages your hair with harsh chemicals.
27. Your car is repossessed unjustly.
28. You are subpoenaed or served with legal papers.
29. You are called to jury duty.
30. Your long drive off the tee injures another player.
31. You need your lease agreement reviewed.
32. Your son is injured in a football game.
33. A neighbor trips over a rake in your yard.
34. A jeweler sells you defective merchandise.
35. A car dealership gains illegal access to your credit history.
36. You are hit by a bottle at a baseball game.
37. A friend falls down your stairs and sues you.
38. You need help with credit card liability resolution.
39. You are injured when you slip on a wet floor in a public building.
40. Your pet causes damage to a neighbor's garden.
41. Your neighbor's dog barks for hours every night.
42. Your teenager gets a speeding ticket.
43. Your landlord enters your apartment without permission.
44. Your child throws a baseball through a neighbor's car window.
45. You don't have a Living Will or Medical Power of Attorney.
46. Your boat is damaged while in storage.
47. Your landlord refuses to refund your cleaning deposit.
48. You lose an expensive watch in a hotel and the manager denies liability.
49. A speeding car nicks your bumper because you parked in the street.
50. A merchant refuses to honor a guarantee.
51. You have an accident driving your friend's boat.
52. Creditors threaten to take action against you for your ex-spouse's debts.
53. You're still receiving merchandise on a canceled subscription.
54. You are refused service at a restaurant.
55. A property manager refuses to rent to you.
56. You are denied credit for no apparent reason.
57. An online auction goes sour.
58. The repair shop threatens small claims court for money you don't owe.
59. Your car insurance is canceled when your teenager has an accident.
60. Your child needs special education in public school.
61. You made a sizable gift to charity.
62. Angry words result in a slander lawsuit.
63. You need a patent for an invention.
64. You need a copyright for your manuscript.
65. You are wrongly accused of committing a crime.
66. Your right to privacy has been invaded.
67. Your car is vandalized in a parking lot.
68. A postal carrier slips on your unshoveled walk and breaks his or her leg.
69. You have questions about escrow in a home purchase.
70. You're stopped for speeding and a friend is in possession of marijuana.
71. Your teenager wrecks the car, and a friend is injured.
72. You care for your elderly parents.
73. You receive disability.
74. You are cheated by a solicitor.
75. A technician charges more than a given estimate.
76. A creditor tries illegal collection tactics.
77. An accident results in a personal injury.
78. You are scheduled to appear in small claims court.
79. Your new house has bad plumbing and a leaky roof.
80. You take a vacation, and your room has a view of the trash dumpster.
81. A minor is caught breaking into your home.
82. You have a fender bender while driving a friend's car.
83. Law enforcement enters your property without a warrant.
84. You have a question about an easement on your property.
85. Your neighbor's dog bites your child.
86. You have a property line dispute over a newly installed fence.
87. You're asked to testify as a witness to a crime.
88. You need a premarital agreement.
89. You're buying or selling a car.
90. Your child's school demands a drug or alcohol test.
91. Your bank sends a foreclosure notice after one house payment is late.
92. A retail store won't accept the return of defective merchandise.
93. A repairman won't stand behind his work.
94. A trespasser is caught poaching on your land.
95. You are leasing an apartment.
96. You receive a letter from a creditor, and it is not your debt.
97. A bank unjustly reports bad credit activity.
98. You need advice concerning a divorce.
99. Someone injures your dog on your property.
100. You can't make heads or tails out of the new tax forms.
101. Your spouse uses physical force against you.

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## EXECUTIVE MEMBERSHIP

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*Your return is fully supported by the industry's  
leading tax audit defense company*

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Should you receive a tax audit or notice, you can depend on up to \$1,000,000 in services from the industry's leading tax audit defense team. Your credentialed team of specialists provides comprehensive assistance to ensure your matter is resolved.



#### **Identity Theft Restoration**

If your identity is compromised, your designated Privacy Advocate will provide reliable and thorough identity theft restoration services. No matter how or where your identity is stolen, your team of experts stands ready to help you reclaim your identity with confidence.



#### **\$2,500 Tax Preparation Guarantee**

You can rest assured knowing that your tax preparation services are supported by a \$2,500 Tax Preparation Guarantee. This guarantee ensures that your tax return is prepared with the utmost accuracy and attention to detail.



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#### **Contact Information**

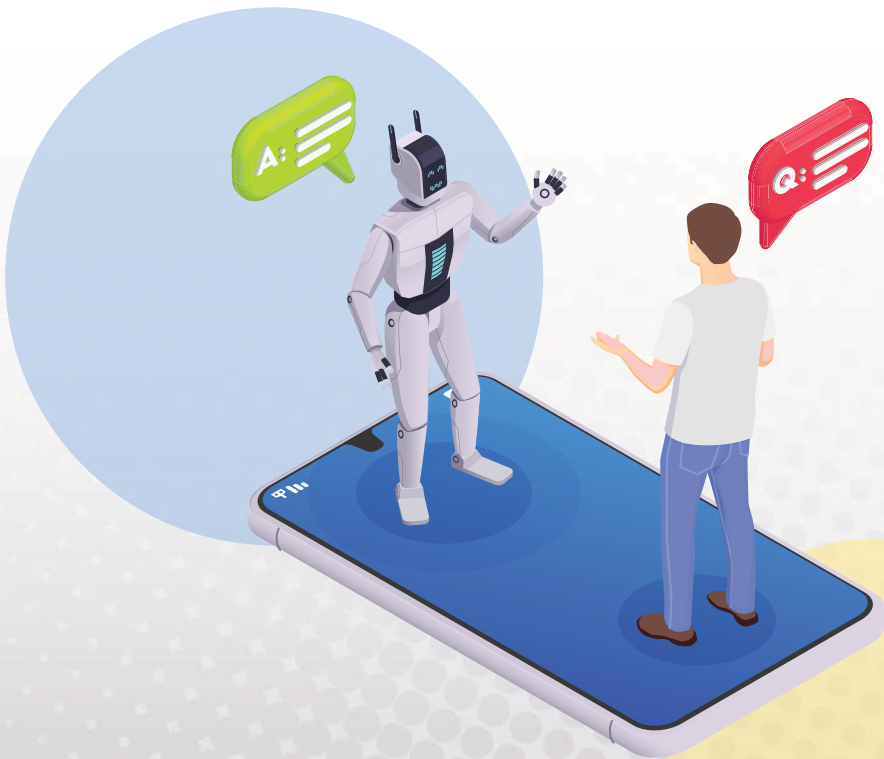
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980.202.7283  
[JOYCE@JOYCESAINTCYR.COM](mailto:JOYCE@JOYCESAINTCYR.COM)

Subject to the terms, conditions, limitations, and exclusions outlined in the Protection Plus Member Agreement.

# VOICEBOTS

The IRS added voicebots to provide automated responses to certain taxpayer inquiries to reduce the number of taxpayers trying to reach live assistance and decrease the amount of time taxpayers spend waiting for a telephone assistor. The IRS is also developing a new telephone measure designed to view customer service performance across all automated and live assistance service channels.

The IRS recently reported that revenue officers issued more than 99 percent of levies in accordance with legal requirements. When taxpayers do not pay delinquent taxes, the IRS has authority to work directly with financial institutions and other third parties to levy a taxpayers' assets. The Agency found that IRS properly notified taxpayers and allowed them the opportunity to request a Collection Due Process levy hearing.



# WE ARE YOUR TEAM



Dear Community Partners!

I hope this message finds you well. I am writing to express my sincere gratitude for the time you invested in reviewing the invaluable tips we recently shared. Your commitment to staying informed is commendable, and we appreciate the opportunity to engage with individuals like yourself who understand the importance of sound financial management.

At Diverse Community Partners Inc., we strive to be more than just accountants – we aim to be your dedicated financial partners, providing you with crucial information for both internal and external use. It has come to our attention that many small business owners may overlook the significance of having a trusted accountant by their side.

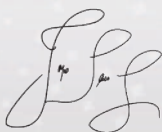
You may be wondering, “Do I really need an accountant?” The answer is yes, especially if you own a business, are self-employed, have recently experienced major life changes such as a new home or the joy of a new family member, or if you have faced challenges with tax filings in the past.

Over the past decade, a recurring issue we’ve observed is the absence of a formal method for tracking income and expenses among business owners. Frequently, individuals believe it is unnecessary, but according to the IRS, it is mandatory. To simplify this process for our clients, we proudly offer Xero, a user-friendly accounting system designed to streamline transaction tracking. While QuickBooks is a well-known tool, Xero caters specifically to the average individual, making financial management more accessible.

We would be honored to have the opportunity to serve you and your financial needs. Let’s initiate a conversation to explore how we can be your trusted Super Accountant, offering expertise, reliability, and a personalized approach to meet your unique requirements.

Feel free to give us a call today [980.202.7283], and let’s embark on this journey together.

Best regards,



Joyce Saint Cyr

Principal Accountant

