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January 2, 2020

To our Valued Client:

Greetings and Happy New Year!

The staff at Haick Accounting Services would like to take this opportunity to thank you for letting us prepare your Personal and/or Business Income Tax Returns.

Our company has proudly provided tax & accounting services for over 40 years and our goal has always been to give you the highest quality service available.

First and foremost, we made it through the 2019 tax season where the tax law changes brought on a lot of apprehension and nervousness. Unfortunately, the 2020 filing season still presents a challenge as the **significant changes to the tax code** are still intact. For most clients 2019 resulted in decreased tax liability and in turn more income to your household. For some clients, it meant a simpler tax return but these clients were in the minority. Most clients tax returns were more complicated or stayed at the same level as years past. The reason for this was two-fold. First, although the Federal Government has touted simplification, they also implemented a new tax deduction which required in-depth analysis and calculation for most taxpayers qualifying for it. Secondly, **the State of New York did NOT implement the federal tax law changes** and their tax laws will maintain the federal tax laws from 2017 and prior. In other words, the 2018 Federal Return was prepared using the new laws but New York was prepared using the old laws. This will be maintained for the 2020 filing season and for the foreseeable future.

The ***Income Tax Itemizer***, a guide when gathering your 2019 personal income tax information; the ***Rental Guide Sheet***, a guide when gathering your rental property tax information; and the ***Business Guide Sheet***, a guide when gathering your small business tax information and our office does not do your bookkeeping are now available **online** at **<http://haick.com/tax-itemizers.html>** to **download and print**. Please review them carefully as there have been some significant changes this year. If you would still like them mailed to you, please call our office at 716-695-9542 and we will mail a packet promptly to you. **Please remember to use the most updated Itemizers available on our website; they are updated each year to reflect changes in the law.**

As in past years, we will be offering an EZ Express Service for dependents. Any children in college or under the age of 18 that you claim as a dependent can use our new ***EZ EXPRESS INCOME TAX ITEMIZER***, also available **online** at **<http://haick.com/tax-itemizers.html>**. They can drop off the Itemizer with their tax documents and we will process the return at a discounted rate without having to make an appointment!

Although the penalty for not having health insurance has been repealed, most tax payers will continue to receive a form this year which reports your health insurance details to the Internal Revenue Service. A form **1095-A, 1095-B** or **1095-C** will be mailed to you from your insurance company. You must bring this form with you to your tax appointment or it could **delay the processing of your tax return**. If you do not receive one, please call your insurance company in advance of your scheduled appointment.

For taxpayers who have been subject to identity theft, you will receive an **Identity Protection PIN Letter** from the Internal Revenue Service. It is **imperative** you bring this letter to your tax appointment or it will **delay the processing of**

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your tax return. If you do not receive this letter, please call the Internal Revenue Service at 1-800-908-4490 to retrieve your PIN number.

New York State is requiring all individuals filing an income tax, children included, to bring in and present their **Drivers License** during their tax appointment. We as preparers are required to enter data off the front and back of your license into the tax return before filing; failure to do so will result in a **lengthy delay of your New York tax refund.**

Important Changes for the 2019 Filing Season include:

- All taxpayers will now need to certify they did not buy or sell virtual currency. If it was purchased or sold during the 2019 year, we must report it on the tax return.
- If alimony or maintenance is being reported as income or an expense on your tax return, the date of divorce or separation must now be reported on the tax. Please remember to bring the date and/or the divorce or separation agreement with you even if the divorce or separation did not take place in 2019.

Lastly, please be aware there has been a **marked increase in letters and audits from the Federal and New York State Governments.** If you receive one of these letters during or after the tax season, please do not assume they are correct; contact us immediately for assistance.

If you have any questions or need additional information about preparing your 2019 Income Taxes, please feel free to call our office. **And please remember, our team is available for tax planning and consultations after the tax filing season to help navigate the new laws.**

Wishing you a happy and healthy New Year!

Sincerely Yours,

Christopher W. Haick
Certified Public Accountant