



DECEMBER 2023  
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Income Tax | Estates & Trusts Taxation  
Consulting | Audit Representation

11818 San Pablo Ave  
El Cerrito, CA 94530

### NEW OFFICE PROCEDURES

To increase efficiency, we encourage you to make a phone appointment with us if you would like to go over your materials. If you choose to make an in-person appointment, there will be an additional \$200 charge for each in-person appointment. We are still available for email and phone tax preparation appointments. You do not need a phone appointment if you do not have any questions for our team.

You can continue sending your documents electronically, mail, or drop off via our office mail slot for your 2023 tax preparation. DO NOT STAPLE your documents so we can digitize your file. You can also email, share a link of your tax files, or we can provide you a secure upload link. We will review your documents and contact you with any questions. Your return and documents will be delivered to you either by mail, electronically and pick up from our office.

Dear Clients and Friends:

We hope that you and your family are staying healthy and doing well. Enclosed is your annual organizer for your 2023 taxes. Here are some of the changes and issues you need to know about.

#### Tax return due dates:

- Individuals must file returns by April 15, 2024, for the 2023 tax year;
- Partnerships must file returns by the 15th day of the third month following the close of the taxable year (March 15 for calendar-year taxpayers);
- C corporation returns are generally due by the 15th day of the fourth month following the close of the taxable year (April 15 for calendar-year taxpayers);
- S corporation returns will remain due by the 15th day of the third month of the taxable year (March 15 for calendar-year taxpayers); and
- W-2s and 1099s must be filed by January 31, 2024, for the 2023 tax year.

Please take extra care in preparing your organizer and documentation so we can do the best possible job to find new tax benefits that are hidden in the law and protect you from more aggressive audit programs and larger penalties.

In order to serve you better, we are available throughout the year. Please contact us whenever you are planning to buy or sell property, start a business, give a gift, or exchange assets. We can also assist you in Estate tax situation. Don't forget that a short phone call to Signature's may mean a lower "Tax Bill."

### OUR OFFICE HOURS ARE:

**FEBRUARY 1<sup>st</sup> – MID APRIL:**  
Mondays – Friday                      10 a.m. - 5 p.m.

**REST OF YEAR:**  
By appointment only

## **DELIVERY OF YOUR TAX DOCUMENTS:**

- Please **email** us as soon as possible after holidays and let us know of any **major** changes in your tax situation such as marriage, birth, death, divorce, sale of stocks, sale or purchase of property, or start of a business.
- Before you provide your documents to us, please look over your last year's tax return and complete the enclosed organizer as much as possible and include it in your package. We need you to include the organizer with you even if it is not completed.
- Please make sure that you give us an accurate detail of your estimated tax payments in 2023. Include your cancelled checks for 2023 estimated taxes if you have them.
- Include your real estate tax bills for 2023 and 2024 and if you intend to itemize bring your vehicle registration fees paid to DMV and any FINAL refinancing escrows.
- Back of this letter there are a number of tax tips and reminders that can be useful for your tax and financial management.
- We accept credit cards as a method of payment. However, all credit card transactions are subject to a 3.5% convenience fee.
- If you cannot deliver your complete set of documents to our office by March 31, 2024 and still request an April 15<sup>th</sup> filing without an extension, there will be a premium processing charge of \$380 per return.
- All invoices are due upon receipt. Your invoice will be subject to 10% interest and 30% collection charge should it not be paid within 30 days.

## **TAX TIPS AND REMINDERS DECEMBER 2023**

**IF YOU NEED TO GO ON EXTENSION YOU MUST CONTACT US BY 4/5/2024  
WE CANNOT APPLY FOR AN EXTENSION WITHOUT YOUR CONSENT**

- **Don't forget to take the minimum required distributions from your IRA by April 1 of the year after you are 73 or older (birthday on or before 12/31/1951). Failure to take them by year-end results in a 25% penalty.**
- **In view of ever changing tax laws and your circumstances, an occasional review of your Will or Living Trust is highly recommended.**
- **If you have a Living Trust, please make sure all your assets are titled to your Trust.**
- **In 2024, you can give anyone up to \$18,000 respectively in gifts without any tax consequences for you or the recipient. A gift tax return should be filed by the donor for gifts exceeding those amounts per donee.**
- **If you employ domestic help, in most cases you may have to file and pay payroll taxes if the annual amount is \$2,000 or more.**
- **If you pay someone \$600 or more for performing services for your business you must send that person a Form 1099 by January 31 of the following tax year. A copy of the Form 1099 should be sent to the vendor and the IRS.**
- **In view of increasing threats from schemes, scams and con artists please be alert and do not give any information to anyone without proper reasons.**
- **Please be warned that tax authorities (IRS or the State) do not send you email or request any information via the internet or phone. Therefore, these types of requests should be deleted without opening any attachment or links.**

**We at Signature CPA's once again thank you for your friendship and goodwill. May your holidays and New Year be filled with happiness and prosperity.**

**Warm regards,**

***Edward, Cecily & Staff***