

This is an email blast to all the amazing people we know. The IRS will start electronically accepting tax returns in the next couple of weeks! Yup... the holidays are over and winter is officially here.

Traditionally tax preparation for individuals started around Valentine's Day. Nothing says love like getting a 1098 Mortgage Statement in the mail. Add some glitter in the shape of a heart and a sprinkle of perfume, and boom... you have the perfect gift! "Ah honey, you shouldn't have." "But I did!" XXOO

All kidding aside, at least some of it, in today's electronic world most tax documents are available much sooner as PDFs from your employer, bank, school, etc. Most forms such as W-2s, 1099's and 1098's are sent by January 31st, but several are available by mid-January. Here are the top 5 reasons to get your taxes started today (or perhaps next weekend)-

1. makes your tax pro happy.
2. get your refund sooner.
3. what else do you have going on?
4. makes your tax pro happy.
5. get a grip on your tax situation earlier.

Tax deadlines for 2020 tax returns (due in 2021) are typical-

1. Monday, March 15, 2021 for Partnerships (Form 1065) and S Corps (Form 1120S). What we call pass-through entities (PTEs at the cocktail party). We despise tax filing deadlines on Mondays, especially this one.
2. Thursday, April 15, 2021 for Individuals (Form 1040) and C Corps (Form 1120). Unlike last year, there isn't any chatter about extending the filing deadlines (Fidelity's website seems to think so... but the IRS, Intuit, efile.com and about a million others say business as usual with good ol' April 15).

Moving on... if you plan on using WCG to prepare your tax returns, let's get rockin'! Here are our checklists for your PJ wearing and bourbon-sippin' pleasure-

<https://wcginc.com/tax-center/getting-started/>

Business entities can start today! Unlike individuals who have to wait for tax information, businesses generally create their own. Therefore, if you are cash-based, and most small businesses are, your 2020 financial activities are locked... so download your transactions and start categorizing! Let's try to minimize the ubiquitous use of Miscellaneous and Ask My Accountant (they seem sooooo inviting, don't they?). Here is your checklist-

<https://wcginc.com/tax-center/getting-started-biz/>

At the very least, you can electronically (and very quickly) complete our **Engagement Agreement-**

<https://wcginc.com/tax-center/engagement/>

2020 is in the books... and not a moment too soon. Here's to a better and more recreational 2021 (after you finish your taxes)!

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