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NEWSLETTER
HAPPY NEW YEAR 2006

2005 TAX ORGANIZERS

As in the past, unless specifically requested, we will not be sending out organizers.

LAST ESTIMATED INCOME TAX PAYMENT DUE

Since January 15th is a Sunday and Dr. Martin King's birthday's, celebrated on Monday the 16th, your payment is due Tuesday, January 17th.

INTERNAL REVENUE SERVICE HIRES COLLECTION AGENCY

Like the Indiana Department of Revenue, the Internal Revenue Service will be turning over the collection of past due taxes to a private debt collector beginning early this summer. You should be aware that your elected officials supported the use of hired guns in lieu of the IRS collectors. So if you are unfortunate to be chased by the gun slingers, go after your U.S. Congress Representative and Senators.

2005 TAX FILING SEASON

It's that time again. Be on the lookout for your 1099s and W2s which have to be mailed to you by January 31, 2006. K1s, unfortunately don't have to meet that deadline. So please wait until after you have all of your 1099s, etc. to make your appointment. Too often we get the "oops I'm sorry but I got another 1099." That "oops" may cost you an additional charge, like companies charge you for shipping and handling when you return something.

GET NEW W4s

All employers are required to get new W4s from all of their employees, including the owners who are employed by their companies. W4s do not apply to sole proprietors who are not considered employees and therefore pay self employment taxes.

ANNUAL BOARD OF DIRECTORS AND SHAREHOLDERS MEETINGS

All corporations are required to hold at least one board of directors and shareholders meeting each year. Failure to do so jeopardizes your corporation's veil.

ENERGY-EFFICIENT NEW HOMES CREDIT

Starting in 2006, HOME BUILDING CONTRACTORS can benefit from a maximum \$500 credit for building new homes that incorporate energy-efficient devices.

THANK YOU FOR YOUR CONTINUED BUSINESS.

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