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**NEWSLETTER**  
**JANUARY 2012**

**HAPPY NEW YEAR!**

**FOURTH QUARTER ESTIMATED INCOME TAX PAYMENTS**

Do not forget that the fourth quarter estimated tax payments for IRS and Indiana are due on or before January 16, 2012.

**OBTAIN NEW W4 FORMS FROM ALL EMPLOYEES**

Each January employers are required to obtain new W4s from all of their employees. Blank forms can be obtained from the IRS website [www.irs.gov](http://www.irs.gov).

**IRS ANNOUNCES 2012 STANDARD MILEAGE RATES**

- 55.5 cents per mile for business miles driven
- 23 cents per mile driven for medical or moving purposes
- 14 cents per mile driven in service of charitable organizations

Make sure you keep detailed mileage records. You should record miles and business purpose for each trip or the IRS may disallow the mileage expense.

**PAYROLL TAX CUT TEMPORARILY EXTENDED**

The Temporary Payroll Tax Cut Continuation Act of 2011 temporarily extends the 2% payroll tax cut for employees, continuing the reduction of their Social Security tax withholding rate from 6.2% to 4.2% of wages paid through February 29, 2012.

**WHAT TYPE OF PURCHASES MIGHT CAUSE ME TO BECOME LIABLE FOR USE TAX?**

- Catalog purchases by phone or mail from out-of-state vendors
- Internet purchases from out-of-state vendors
- Items withdrawn from your inventory for personal use or to give away

This includes all items that a business has donated, but not paid sales tax on when purchased. This includes a restaurant donating food or a store donating unsold inventory.

**DELAY MAKING YOUR TAX APPOINTMENTS**

Stockbrokers, banks and others that provide Form 1099s are to do so on or before January 31. However, some brokerage houses are telling their clients that Form 1099s will not be mailed until the middle of February. If this is your case, please consider delaying your appointment until you are certain that you have all of your 1099s. It is disheartening to have to amend or change your return which will cost you our rerun fee.

*IF YOU LIKE OUR SERVICE, TELL OTHERS. IF YOU DON'T, TELL US.*

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