

TAX PREP FINANCIAL SERVICES

"Pay YOURSELF, not the IRS"

www.JeffTheTaxMan.com

Personal Income Tax Preparation

Personal Tax Estimating

Personal Tax Planning

March 27, 2024

Dear Clients (including any children who may need to file a separate return),

The deadline to file your 2023 U.S. Individual Income Tax Return is just days away and we have not received your tax data. (If you have sent it, contact us to confirm receipt.) Due to the enormity of the change in our fundamental processes upon converting from paper to digital documents, **we required all clients, who have not already submitted their 2023 income tax data to us by April 1, 2024, to complete and file their own extension Form 4868. Since we do not have your data, we CANNOT estimate your 2023 tax, and obviously, if nearly 200 clients like you called us to do so, then we wouldn't be able to finish the over 100 clients whose data we do have and who are already in line. Also, you are responsible for knowing and satisfying your state's tax filing deadline options. But fear not, here are the simple 3-line instructions to complete Form 4868.**

First, download pages 1 and 4 of Form 4868 from the "Extension Form" page of our website www.JeffTheTaxMan.com. Then in Part I, fill in your name(s), address, city, state, zip code, and social security number(s). In Part II, place on line 5 the total amount of federal **income (NOT social security or Medicare)** taxes withheld for you (Box 2 of Form W-2; Box 4 of most Forms 1099) and/or paid in by you (including quarterly estimated tax payments) for 2023. If you expect to receive a refund, enter on line 4 an amount that is barely less than the amount on line 5. Enter zero on line 6. Mail it by April 15th to the appropriate address for your state shown on page 4 of the Form 4868 instructions. **KEEP A COPY OF THE COMPLETED FORM AND NOTATE THE DATE MAILED.**

If you think you will owe money, enter your estimated tax on line 4. **We WILL NOT take the time to make this estimate for you.** Compare 2023 to 2022. If unsure, enter at least \$1 more than last year's tax from line 24 of either your 2022 Form 1040 or 1040SR. Subtract line 5 from line 4 and enter on line 6 the tax balance due. **FILING FORM 4868 DOES NOT EXTEND THE TAX PAYMENT DATE.** To avoid penalties, pay this amount with your extension form. Write in the amount you are paying on line 7. Make the check payable to U.S. Treasury, put "2023 Form 4868" on the memo line of your check, and write your social security number(s) above your signature. Mail this form and your check for the amount on line 7, if any, by April 15th to the appropriate address for your state shown on page 4 of the Form 4868 instructions. **KEEP COPIES OF THE COMPLETED FORM 4868 AND CHECK, NOTATE THE DATE MAILED, AND SUBMIT A 2ND COPY TO US WITH YOUR TAX DATA.**

Once your extension is filed, complete our Healthcare Coverage Questionnaire (if you had ObamaCare or your state imposes a penalty) and tax worksheets from the "Tax Worksheets" page of our website, submit them, along with a signed **Policy Statement/Tax Return Engagement Letter** and your Forms W-2, 1095, 1098, 1099, and Schedules K-1 via our client portal, mail, or fax. If mailing, retain originals for yourself. We look forward to receiving your data and helping you "Pay YOURSELF, not the IRS."

Sincerely,

Jeffrey C. Peterson, President
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