



PLS FINANCIAL INC

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TAX PREPARATION SERVICES

2020 TAX FILING SEASON LETTER

Date: **Tuesday, January 13, 2021**

Dear Client:

For many of us, 2020 has been one of the most difficult years of our lives. Unemployment, business closures, personal isolation and enormous uncertainty of the future has made 2020 feel like the year that will never end. However, 2021 is here and it is time to discuss steps that can be taken to reduce your 2020 tax bill.

OFFICE HOURS POSTED ON WEBSITE

Monday, Tuesday, Thursday, Friday	
Times	Services
10:00 a.m. – 2:00 p.m.	Tax Drop / Pickups
5:30 p.m. – 7:30 p.m.	Appointments / Tax Drop
Saturday	
9:30 a.m. – 5:30 p.m.	Appointments / Tax Drop / Pickups
CLOSED Wednesday and Sunday	

RECENT TAX LAWS

We saw some major tax reform signed into law these past 12 months. The Coronavirus Aid, Relief, and Economic Security (CARES) Act was signed into law in March. In addition, the Taxpayer Certainty and Disaster Tax Relief Act (Disaster Act) and the Setting Every Community Up for Retirement Enhancement (SECURE) Act were passed in December 2019. And let's not forget the Tax Cuts and Jobs Act (TCJA). We're moving into the 3rd tax year of the TCJA, but are still getting used to its significant impact. We've highlighted the most relevant points of these Acts in our enclosed information sheets.

On top of all this, with a new President being in office will most likely lead to additional last minute tax reform (with potentially higher tax rates). It's also possible we'll see additional Covid-19 legislation, especially as we enter yet another wave of business shut-down's and shelters-in-place. We'll keep you informed as these potential new laws take shape.

2020 FILING DEADLINE

This year the filing deadline will be **Thursday, April 15, 2021 (at least we hope!)**.

EXTENSION REQUESTS

We will efile extension requests for all individuals whose tax information is received after **Thursday, March 11, 2021**. **Please note that we must have your information in hand by this date; a postmark of the deadline only works for the government!** Any income tax balance due amounts must be estimated and paid by April 15, 2021 to avoid interest and penalties. All information required for us to calculate extension payment amounts must be received by **Thursday April 1, 2021**. If you do not notify us otherwise or if we do not receive the necessary information for your extension calculation by April 1, 2021, we will automatically efile your extension request with "zero" balance due amounts. **Please understand that we are unable to make exceptions to these deadlines.**

SPECIAL EXCEPTIONS REGARDING STIMULUS CHECKS & PPP LOAN RECIPIENTS

We cannot file your tax return without the exact amount of your 2020 stimulus check received (if any). Please take some time now to locate your refund amount in order to avoid tax filing delays. Additionally, if you were a recipient of a PPP loan, your tax returns will not be completed by April 15 due to the complexity and ongoing pending legislation.

INTERVIEW AND DROP-OFF OPTIONS

In light of COVID-19, we are respectfully requesting clients to book your appointment online through our website. The website link is: <https://plsfincialinc.com/appointments/> if possible, we are encouraging conducting your tax interview over the phone or via video conferencing. Additionally, we are encouraging all clients to provide tax documents and completed organizers electronically. These can be uploaded to your **Smarmvault** account (preferred method), sent via secure email, or provided via flash drive. We are happy to assist you individually as we strive to move one-step closer to a completely paperless firm. However, electronic transmission is not required, and we understand if it's easier for you to continue to provide paper documents. Paper documents and completed organizers can be sent via FedEx, UPS or USPS to our private mailbox ("PMB"), or can be a contactless drop off to the white mailbox outside our front door (address to be provided upon request).

***NEW* PAPERLESS CHANGES TO OUR FIRM**

As mentioned, we are working hard to become completely paperless. The following changes are underway for the 2021 tax season:

- **Organizer packages** – Organizers will ALL be sent via email as PDF attachments. Engagement letters can be signed electronically, questionnaires can be filled out within Adobe, and your personal organizer can be completed in certain Adobe versions. Alternatively, all of these items can be printed at home, completed by hand and then scanned or mailed to us. **Please remember, we are flexible! If you still want your package mailed to you, let us know either now or after you receive your personal organizer email in early January 2021.**
- **Completed tax returns** - We provide you with one (1) paper tax return copy or payment vouchers unless you specifically request additional copies for a fee. In addition to the environmental impact and many clients telling us that paper copies are no longer wanted, this decision was made as a way for us to streamline our tax season hours. Completed tax returns will be uploaded to SmartVault. If you would like a digital copy, we can mail you a flash drive with a saved copy for your reference. When your tax returns are complete, we will send you an email with your results, payment instructions and options. Any original documents you sent to us will be returned by FedEx or USPS.

COVID-19 IMPACT ON OUR FIRM

Like many of you, we've been faced with tough choices this year. Our staff have suffered multiple loss of loved family members! Additionally, the new tax Act thrown at us mid-March required poorly timed continuing education. Unfortunately, while we'd like to remain optimistic, our expectations of the 2021 tax season remain positive. Furthermore, we anticipate many of our clients will have more complex tax situations due to employment changes, business downturns, economic assistance, housing changes and other major life events. In light of these circumstances and other factors outside our control, we cannot make any promises regarding turn-around time this tax season. We appreciate your understanding and continued flexibility as we all continue to navigate through these ongoing uncertainties.

REFERRALS

We have always appreciated your confidence by referring your friends and family to our firm. However, in order to better service our existing long-term clients, we have decided to limit new clients in 2021. We look forward to hearing from you soon and assisting you with your tax and financial obligations. My primary objective is to be available and ready to meet your tax needs.

If you require any additional information, feel free to contact me or my office assistant on my tax cell 561.951.6741. This number can also receive text messages

Sincerely,

Pierre Smith, MBA

Pierre Smith, MBA 1/13/2021
Senior Accountant