



December 2020

Happy Holidays!

As the holiday season comes to a close, we would like to take this opportunity to wish you a healthy and prosperous 2021. We appreciate that you have placed your trust and confidence in Demarco Wachter and we look forward to servicing your tax needs again this year.

With that in mind, we would like to keep you informed about new tax guidelines and regulations being implemented by the IRS. Specifically, with regard to identity theft prevention, we will continue to require your driver's license information. Please provide the following for yourself and your spouse:

- State of issuance
- Issuance date
- Expiration date and
- Driver's license number

In response to the COVID-19 Pandemic, President Donald Trump signed the Coronavirus Aid, Relief, and Economic Security (CARES) Act on March 27, 2020. Included in the CARES Act was the approval for an Economic Impact Payment of \$1,200 (\$2,400 if married filing jointly) per taxpayer. However, if you did not receive an Economic Impact Payment or your Economic Impact Payment was less than \$1,200 (\$2,400 MFJ for 2018 or 2019), plus an additional \$500 for each qualifying child in 2020, you may be eligible to claim the Recovery Rebate Credit when you file your 2020 Year End Federal Income Tax Return.

Please provide us with the amount of Economic Impact Payment that you received or let us know if you did not receive an Economic Impact Payment.

All other pertinent information can be found on our website: www.demarcowachtercpa.com.
Please look for the following, under the *Tax Services* tab:

- 2020 Summary of Tax Changes and Guidelines
- 2020 Individual Tax Checklist
- 2020 Tax Questionnaire
- 2020 Business and Payroll Update

DW DEMARCO
WACHTER & CO.
Certified Public Accountants

If you would prefer that we mail any of these items to you, please let us know and we will be happy to do so. The website also contains other useful links and information, so feel free to browse. As always, please call with any questions.

Sincerely,



Certified Public Accountants

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