

ATLANTA SERVICES

www.atalantaservices.com | 520-326-5075

Greetings, I hope this letter finds you well and ready to have a fulfilling year in 2025. As always, the team here at Atlanta Services is grateful for your business and looks forward to working with you.

We are thrilled to welcome Lauren Baez to our growing team. Many of you had the opportunity to work with Lauren over the past year, she is a welcome addition to our professional staff. Lauren is a native Tucsonan, graduating from New York University with a Master of Science in accounting and is a CPA candidate.

2025 Tax filing process:

- **SUBMIT: Tax Organizer Completion is Required.** Please submit a completed Organizer with your tax documents. This helps us efficiently and accurately prepare your return. Be sure to include any estimated quarterly payments made and the payment dates.
Your Tax Organizer will be uploaded to your portal or mailed to you soon. Reach out to us if you need any help with filling out the Organizer.
- **INCLUDE: Proper Documentation for Credits and Donations.** If you are claiming Arizona tax credits such as QCO, QCFO, energy or EV credits, include the receipts/documentation. For donations that exceed \$250, provide the written acknowledgement receipt. For non-cash donations that exceed \$500, provide the donee address, the fair market value and your contribution date.
- **REQUEST: Requesting Paper Copies of Your Tax Return.** We upload electronic versions of your tax returns to the client portal unless you request a paper copy. Most financial institutions prefer digital copies. If you would like a hard copy, please be sure to indicate this in your Tax Organizer.

Client tax filing steps:

- Step 1:** Sign your annual engagement letter. This will be emailed to you from *Ignition* within the next 2 weeks. Contact us if you need it mailed to you. If you prefer an in-person or Zoom meeting, please call or email.
- Step 2:** Fill out your Tax Organizer and submit required documents or company financials to your client portal or to our office. The 16th floor Broadway office reception desk continues to receive hard copy submissions.
We cannot start preparing your return without a signed engagement letter & completed organizer.
- Step 3:** Respond promptly to any open items or missing document requests from us.
- Step 4:** Upon notification of your tax extension and/or tax return completion, review any documents or your return and contact us with any questions. If you would like a meeting with Michelle, just let us know.
- Step 5:** E-sign or sign the efile authorization forms provided by us, pay any tax due and submit payment for your 2024 tax preparation invoice. You will receive an acknowledgement/completion notification.

Throughout the filing process, you will receive email notifications from us and our chosen platforms Secure File Pro, Ignition and ATOM. Make sure to check your email and Spam filter regularly.

We have exciting news: Effective March 13th, 2025, we are moving our Broadway office. Our new address will be 3430 E. Sunrise Drive, Suite 180. You can drop items off at the Broadway office through March 12th, 2025. We will continue to have an office on 6th Street but ask clients to bring their tax documents to the Broadway or Sunrise offices.

The following page contains tax information to guide you.

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Tax legislation:

One thing is certain: Uncertainty and change. With a new administration in place and many of the Tax Cuts and Jobs Act provisions set to expire on 12/31/25, much is unknown in the world of tax legislation change. However, for this tax filing season the 2024 provisions are known. For 2025 and beyond, we will keep you informed on items that impact you. More information regarding tax legislation is available on our website [News & Resources](#). Below are some key items for this tax season:

- **Standard deduction:** The 2024 standard deduction is \$14,600 for single filers and \$29,200 for married filing jointly. Consider whether your 2024 itemized deductions will surpass the standard deduction. Arizona allows for a 25% deduction for donations so still provide us with donation documentation.
- **Mileage rates for 2024:** Business - 67 cents/mile; Medical - 21 cents/mile; Charity - 14 cents/mile
- **Third Party Payment Platforms:** The IRS has once again delayed until 2025 the \$600 threshold for receiving a 1099K (i.e. platforms PayPal and Venmo). Until then, the threshold is \$5,000. Personal transfers between friends and family are not taxable but if you receive a 1099K it will still need to be reported.
- **Required Minimum Distribution Start Dates:** Birth years before 1951, RMD starts at age 70 ½ years. Birth Year 1951-1959 starts at age 73. Birth year 1960 and later starts at age 75. Make sure you work with your tax-deferred retirement account custodians. Remember your option starting at age 70 ½ to make qualified charitable contributions (QCDs) up to \$108,000 for TY 2025
- **Bonus Depreciation:** Bonus depreciation continues to be phased out and is scheduled to end entirely after 2026. Property placed in service during 2024 is eligible for 60% bonus depreciation, while property placed in service starting 2025 is eligible for 40%.
- **IRS IP PIN - ID Theft is on the rise nationwide:** While not required, we recommend clients apply for an IRS IPIN for e-filing if they are not already doing so: [IRS IPIN](#). If you apply for the IP PIN, make sure to provide us with this. Know that our office adheres to strict security measures to protect our clients. *As a courtesy we have partnered with our tax software company to provide Identity Theft Restoration to our clients if you are a victim of identity theft.* Contact us if you or anyone on your return needs this service.
- **Reasonable Compensation for S-Corporation Filers:** The IRS considers the “reasonableness” of salaries paid to S-Corp shareholder-employees to ensure they comply with reasonable compensation standards. Ensure shareholders providing services for the S Corp are receiving W-2 reasonable compensation.

During the tax season and throughout the year, always feel free to reach out to any of us - Lauren Baez, *Tax Associate*, Teresa Judd, *Tax Specialist*, Delia Wood, *Administrative Coordinator* or myself with any needs or suggestions.

Make sure to visit the website at [Home | Atalanta](#) for helpful links and resources.

~Michelle