

January 3, 2023

Happy New Year! We hope you are ready for a new year and all the possibilities 2023 will have to offer. Tax Season is quickly approaching, and we are looking forward to working with you! Leighton & Longtin CPA is happy to introduce a new face at our front desk this season, Darlene. She has been with us since July and has been a great addition to our staff. We are confident she will find her first tax season a successful and rewarding experience as she meets all of our wonderful clients over the next few months.

Tax year 2022 brought a lot of political attention to tax law changes, inflation and environmental sustainability. Political compromise has led to smaller impacts on individual taxes this year. The Inflation Reduction Act of 2022 brought new tax incentives and 2022 marked several tax provisions expiring or soon expiring. We continue to closely monitor any potential extensions or changes in tax legislation.

“TAX TALK”

The 2022 business mileage rate changed mid-year. Please be sure to split your business mileage for the first half of the year and the second half of the year.

The American Rescue Plan has eliminated the “health insurance subsidy cliff” for tax year 2021 and 2022. However, if you obtained health insurance through the exchange/marketplace, it is imperative you provide the Form 1095-A sent to you from the marketplace.

Charitable deductions are once again allowed for taxpayers who use the standard deduction. Please be sure to fill in the amount you donated to charitable organizations on the last page of the questionnaire.

During the 2021 filing season, Leighton & Longtin implemented the “eSignature” program which we are happy to report was very successful. This program allows the e-file authorization forms (Form 8879) to be signed electronically via email. The program allows filers to save time with the ability to sign and return forms at their fingertips. We will continue to use this secure, efficient program, administered through DocuSign. It is, however, a voluntary program and not required. To participate, please be sure we have your current email(s) on file.

Last year we also offered an “auto fill” version of our income tax questionnaire which we included in our email delivery. We encourage you to use either the standard .pdf version or the autofill version and to upload the questionnaire along with your supporting documents using our secure client portal. A link to the portal can be found in the attached email or via our website www.leightonandlongtin.com.

We ask that you please fill in as much of the enclosed questionnaire as possible to assist us in the preparation of your tax return. Please also note we must have your tax information no later than Friday, March 24, 2023, to guarantee its completion by the filing due date of Tuesday, April 18, 2023.

Whether by zoom, email, phone or in person, all of us at Leighton & Longtin, CPA look forward to working with you in the coming weeks and want to thank you for your loyalty and friendship over the years.

Leighton & Longtin CPA, LLP