



The A&B Newsletter

May 2024- Volume 2, Issue 5

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**Welcome Back. . . .**



**IMPORTANT DATES!**

**May**

- May 20 - Monthly Sales Tax Returns Due
- May 27 - Office Closed

[View Full Calendar](#)

Join our Email List



Use our simple and easy-to-follow checklists to assemble your individual and business tax documents.

Deliver your information to us early so we can

**Pre-paid QuickBooks and Sage 50 Support - Discounted Blocks of Time Available**

If you need help with QuickBooks or Sage 50, our firm offers support for your computer needs. We offer discounted blocks of time to make this service convenient and affordable.

**Discounted Block of Time**

**\$95/Hour - Minimum of 4 hours**

**Our open billing rate for this service is**

prepare your tax returns quickly and accurately.

**\$125/Hour. When purchasing discounted blocks of time, you will see a significant savings.**

Individual

Contact our office at 724-832-2244

Business

## Monthly Newsletter - Be Ready for Next Year: IRS Tax Withholding Estimator Helps Ensure Withholdings are Correct for 2024.

The IRS encourages taxpayers to use the [IRS Tax Withholding Estimator](#) to ensure they're withholding the correct amount of tax from their pay in 2024.

This [digital tool](#) provides workers, self-employed individuals and retirees with wage income a user-friendly resource to effectively adjust the amount of income tax withheld from their wages. The Tax Withholding Estimator will help taxpayers avoid unwanted results in 2024 if the refund for their 2023 return was too large, too small or if they received a surprise tax amount due.

### Benefits of using the Estimator

For employed individuals, withholding refers to the federal income tax amount deducted from their paycheck. Taxpayers can use the Tax Withholding Estimator's findings to decide whether they should fill out a new Form W-4 and give it to their employer. This process can, for instance:

- Ensure the correct tax amount is withheld, preventing a surprise tax bill or penalty during tax season, and
- Decide whether to reduce upfront tax withholding, increasing take-home pay and potentially reducing any tax refund at the end of the tax year.

### When should taxpayers use this tool?

The IRS suggests taxpayers review their withholding at least once annually. For anyone who's recently completed their 2023 return, now is an ideal time to do so. It's also wise to use this tool after significant life events like marriage, divorce, buying a home or having a child.

When using the withholding calculator taxpayers should consider all forms of income, including part-time work, side jobs or the sale of goods or services commonly reported on [Form 1099-K](#).

### What records are needed?

The Tax Withholding Estimator's results are only as accurate as the information entered. To help prepare, the IRS recommends taxpayers gather:

- Their most recent pay statements, and if married, for their spouse,
- Information for other sources of income, and
- Their most recent income tax return in 2023, if possible.

While the Tax Withholding Estimator works for most taxpayers, people with more complex tax situations should instead use the instructions in [Publication 505, Tax Withholding and Estimated Tax](#). This includes taxpayers who owe alternative minimum tax or certain other taxes, and people with long-term capital gains or qualified dividends.

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## Where is my Refund?

Click the links below to track your refunds

Federal

Like us on Facebook

Pennsylvania



Pennsylvania Property/Tax Rent  
Rebate



### Client Appreciation Referral Program

Refer a friend who becomes a client of our firm and receive a \$100 credit on your account.

Simply tell them to let us know you referred them and we will take care of the rest.

If the new client has more than one referral, the credit will be split between the referring parties.



*Our Firm appreciates the opportunity to serve your professional needs!*

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