



Michelle Amelse, CPA

Owner, President

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Client Information – Tax Year 2017

Name: _____

Address: _____ Change from Prior Year

Daytime Phone Number: _____ Cell Phone: _____

Email Address: _____

Preferred Tax Refund/Payment Method: Direct Deposit/Debit Receive/Mail Paper Check

Account Number: _____ Routing Number _____

Full/Legal Name
(Taxpayer/Spouse/Dependents)

Social Security No.

Date of Birth

Relationship

Student
(Y/N)

Commonly Overlooked Items

- Did you have Marketplace Insurance? If yes, please provide form 1095-A.
- Did you have any major purchases such as a vehicle? If yes, please provide purchase agreement.
- Did you have unreimbursed employee expenses? If yes, please provide a summary of expenses.
- Did you make any HSA contributions?
- Did you make any retirement contributions?
- Did you have any childcare costs?
- Did you make any 2017 estimated payments?

To prepare for the upcoming tax season, provided below is a list of important deadlines along with tax changes for the 2017 year:

March 2018:

March 15th- Partnership (Form 1065) and S-Corporation (Form 1120S) tax returns are due to the IRS.

(Please provide documentation by March 6th to ensure timely filing.)

April 2018:

April 16th- Individual (Form 1040), Corporation (Form 1120), and Trust (Form 1041) tax returns are due to the IRS.

April 16th- Tennessee Individual Hall tax and Tennessee Franchise, Excise tax returns are due to the Tennessee Department of Revenue.

(Please provide documentation by April 10th to ensure timely filing.)

*Please note the change to the Corporate and Partnership tax filing and extension deadlines. This change was made effective as of the 2016 tax year.

➤ **Tax Filing Beginning Date for 2017**

The IRS will begin accepting electronic tax returns for the 2017 tax year on January 23, 2018. Our company will accept tax return documentation before January 23rd to begin processing prior to when the IRS system opens. There is no advantage to paper filing tax returns prior to the IRS e-file acceptance date.

➤ **Penalty for Failing to Carry Health Insurance**

Under the Affordable Care Act, there is a penalty, known as the “shared responsibility payment,” for not having health insurance coverage. You may be liable for this penalty if you or any of your dependents did not have health insurance coverage for any period during 2017. The penalty for not maintaining minimum coverage is the higher of \$695 or 2.5% of household income. There are however potential exceptions to this penalty.

➤ **Mileage Related Expenses**

The standard business mileage rate dropped to 53.5 cents per mile in 2017. The rates for medical and moving mileage also dropped to 17 cents per mile. The charitable mileage rate remains at 14 cents per mile.

➤ **Standard Deduction Increase**

The standard deduction increased for 2017 to \$6,350 for single taxpayers and married couples filing separately; for married couples filing jointly the standard deduction increased to \$12,700; and for head of household the deduction increase to \$9,350.