



Personalized Tax Preparation for Over 25 Years

## W.R. Strother III Tax & Financial Services

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Dear Clients:

I hope all is well and that all of you are making it safely through our changing world due to COVID-19. As always, I would like to extend my gratitude and thanks to my returning clients. And for my new clients who came on board this past 2020 tax season and the new clients to come this 2021 filing season, thank you and WELCOME. 😊

Last year was a challenging year, and we are now experiencing a "new normal. The 2020 tax season began still reeling from tax changes resulting in loss deductions from the Tax and Jobs Act of 2019 (TJAC). And then a pandemic hit the world like a storm, causing filing deadlines to be extended. The (TJAC) tax changes are still in effect and will be thru 2025. The late signed Consolidated Appropriations Act of 2020, which reinstated some tax extenders, is still in place. The extenders listed below are in place thru this 2020 tax year:

1. Nonbusiness energy property credit
2. Deductions for tuition and fees
3. Mortgage Insurance Premium
4. Qualified mortgage debt forgiveness
5. Medical expense deductible in excess of 7.5% of AGI

WRS Housekeeping notes for 2020 Tax Year:

1. The **2020 TAX YEAR CLIENT CHECKLIST:** (Please download from the website: [www.wrstax.com](http://www.wrstax.com)) I require clients to complete, sign, date, and return the Client Checklist with all tax documents.
2. **NONCASH DONATION SLIPS:** Each noncash donation slip submitted needs to be dated, have a brief description of the items donated and the total value of goods donated.
3. **SCHEDULE C, SCHEDULE E Form Filers:** Clients should provide a summary of their income and expenses. There are helpful worksheets on the website that may assist you in categorizing your income & expenses.
4. **FORM 2106:** (unreimbursed employee expenses no longer deductible).
5. **Reminder:** Due to the COVID -19 outbreak, many clients prefer to practice social distancing. Instead of holding in-person appointments, clients have the option of dropping off all tax documents or submitting them electronically. Electronic submissions will incur a \$25 to \$35 download fee.

In closing, please visit my website monthly and click on the Client Resources tab. There you will find monthly tax newsletters and helpful tax tips. Also, check out the worksheet's tab, where you will find various tax organizers and worksheets. Thank you again for your continued support and patronage of WRS Tax & Financial Services. Please stay tuned to my website for any office changes in operations as we navigate through this pandemic together. Remain SAFE & WELL! 😊

Sincerely,

*Warren R. Strother, III*

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