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Dear client,

Happy holidays! Once again, here it is December and Congress has not addressed expiring tax provisions or any other tax laws. More provisions are kicking in for Affordable Care Act. IRS is pushing foreign asset reporting. It is impossible to hide foreign assets and the penalties for not reporting are steep beginning at \$10,000 up to 50% of foreign asset.

Following is your tax appointment. If this does not work for you, please contact our staff as soon as possible to find something suitable (209 532-4053). Please consider dropping off or mailing your documents to us a week or two before your appointment to give more time for future tax planning. If no appointment is listed, please mail or drop off your tax information as usual.

**TAX PREPARATION APPOINTMENT:**

BRING ANY FORM 1095 YOU RECEIVE FOR YOUR TAX APPOINTMENT! Form 1095A comes from the state exchange and subsidies are reconciled on the tax return. Form 1095B is issued by health insurance companies for those with individual policies. Form 1095C is issued by employer provided health insurance offer or coverage.

California is pursuing the collection of use tax. Use tax is due on anything purchased from out of state with no sales tax paid including purchases from foreign countries.

IRS phone scams continue to be a big problem. Please read the enclosed article. IRS will NEVER cold call a taxpayer. Do not respond to calls. We receive at least 3 calls per week from clients that have received these calls. It is rampant.

We have enclosed the noncash contribution worksheet for you to track your noncash donations. We have also enclosed a Tax Checklist to help you gather your tax information.

Some additional taxes may kick in if your income is over \$200,000 and you have investment income.

Due to the expiring tax provision, some taxpayers will see an increase in tax. If you have questions about your tax situation or would like to meet for year end planning, please call.

The staff of Flavin and Associates, Inc. would like to thank you for your trust in choosing our company for your tax needs. It is always a pleasure to serve you. See you at tax time!

Best wishes for a prosperous New Year!

**Flavin and Associates, Inc.**

Connie Ferrell, EA, Tim Flavin EA, Jamies Peterson CRTP, Samantha Barnes and Koby Ferrell