



01/9/2020

The updated tax law is still in place. My data form has not changed because some will still take the itemized deductions. Here are the biggest changes that are still in play:

- Standard deduction has increased fairly significantly
- Exemptions are gone – not so good for those with multiple kids
- Child tax credit has increased and the base income has increased with it – great for those with kids, especially for those 17 and younger

The IRS efile does not start until January 27<sup>th</sup>. No delays are currently in play, no shutdowns are planned. This appears to be a drama free start to the tax year. One change: the new W4 is in play. Some may have already seen it. It's going to take a bit to get used to - perhaps with a couple of tries to get you tax numbers where you want them.

Standard Mileage Rates for 2019

- Business – 58¢
- Charity - 14¢
- Medical & Moving - 20¢

I am sending out the same Client Data Sheet to help everyone remember all the tax documents you need for this tax season. I can receive information by mail, fax, email or [clinetlinkpro.com](http://clinetlinkpro.com). All my information is listed below. I will send you a pdf copy, a hard copy, or both of your tax returns. In addition, I am working at making the document digital for ease.

Thank you for completing your 2018 Individual Income Tax return with me last year and I hope to help you again this year! If you have any questions, please feel free to call the number listed below.

**[damalyinc.com](http://damalyinc.com)**

Thanks again,

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