

### S. C. PRESLEY & CO., INC.

Accounting and Tax Services - Business Consulting - Tax Planning - Financial Services - Since 1987
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# SEPTEMBER 2023 NEWSLETTER

# **IMPORTANT UPCOMING DATES:**

## October 2023

10/13/2023	Friday	941 Payroll tax deposit due September 2023.
		1040 Individual income tax return due for 2022 (extension returns).
		1120 C-corporation income tax return due for 2022 (extension returns).
10/19/2023	Thursday	Sales tax due for September 2023.
10/31/2023	Tuesday	941 & RT-6 payroll reports due for 3 <sup>rd</sup> quarter and any balances owed.

## November 2023

11/1/2023	Wednesday	1120 Florida C-corporation income tax returns due for 2022 (extension returns).	
11/15/2023	Wednesday	941 Payroll tax deposit due October 2023.	
11/17/2023	Friday	Sales tax due for October 2023.	
11/23-24	3-24 Thursday & Friday Office closed for Thanksgiving Holiday.		

### December 2023

12/15/2023	Friday	1120 final estimated tax payment due for 2023 taxes (calendar year corporate)
		941 Payroll tax deposit due November 2023.
12/19/2023	Tuesday	Sales tax due for November 2023.
12/29/2023	Friday	Keogh Plan 2023 setup deadline.
12/21/2023-1/1/2024		Office closed for Holidays.

Regular Office Hours
Monday-Friday 8:30AM – 5:00PM
Saturday: Closed
Sunday: Closed

You may drop off your paperwork at any time. If we are closed, you may put your paperwork in an envelope and drop it off through our mail slot in the front door. If you need to discuss your tax situation, please call to schedule an appointment.

"Enrolled to Practice Before the Internal Revenue Service"

Enrolled Agent
CERTIFIED FINANCIAL PLANNER<sup>TM</sup>
Accredited Tax Advisor

Office Hours
By Appointment

Sylvia C. Presley, CFP®, EA, Advisory Representative\*

\*Securities offered through Avantax Investment Services<sup>SM</sup>, Member FINRA, SIPC.

\*Investment advisory services offered through Avantax Advisory Services<sup>SM</sup>.

\*Insurance services offered through an Avantax affiliated insurance agency.

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S. C. Presley and Company, Inc. is not a registered broker/dealer or registered investment advisory firm.



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#### Businesses:

Minimum Wage Increase: September 30th of every year the minimum wage will increase by \$1 until it reaches \$15 an hour in 2026. For 2023 the minimum wage in Florida will be \$12 on September 30th and \$8.98 for tipped employees plus tips.

## Individuals:

**On extension:** The IRS has announced that a limited number of counties in Florida impacted by Hurricane Idalia will receive an additional 6 more months to file certain 2022 tax returns and also estimated tax payments that were due after August 27, 2023. The extended due date for these returns is now on or before February 15, 2024. Tax payments owed on April 15th does not meet the eligibility for any extension. This extension is only for the filing of the tax returns. Flagler, Lake, Sarasota, Seminole and Volusia counties are just a few of the counties that have been declared as disaster areas by the IRS.

https://www.irs.gov/newsroom/irs-announces-tax-relief-for-those-impacted-by-idalia-in-florida

Do not ignore letters from the IRS: Unannounced visits from the Internal Revenue Service will stop immediately and arranged visits will now occur. The IRS will mail a letter to schedule a meeting in your home or your place of business. This is a change with their procedures due to scammers impersonating IRS revenue officers and confusing taxpayers and local law enforcement. The IRS is reviewing their procedures and enhancing safety concerns.

Charitable Donations: In order to get a tax deduction for charitable donations make sure to get a tax deductible receipt to be used on your income tax return. Some charitable organizations will automatically issue one with each donation received. If you donate non-cash items to Good Will or Salvation Army, they will issue you a receipt for a donation with no cash value. These organizations have a donation value guide on their website that can be used to determine the value of your donated items. See the links below for both organization's value guides.

https://goodwillnne.org/donate/donation-value-guide/

https://satruck.org/Home/DonationValueGuide

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