

HUDSON POPE PLLC

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Year End News

As we approach the end of 2017, we first would like to take this opportunity to wish all of you and yours a joyous holiday season. It has been our privilege to work with you this year and we thank each of you for your continued support and allowing us to serve you.

As a reminder to our business clients, we need to furnish W-2's to employees and the Social Security Administration by the end of January. It is important that we have the correct names, social security numbers and addresses for your employees and would appreciate you furnishing us with the information as soon as possible.

Several of our clients receive tax organizers to help in gathering their information to complete their individual tax returns. This year we would like to again offer our clients the option of receiving their organizer via e-mail. If you would prefer to receive your organizer by email, please let Marilyn Reynolds know by January 4, 2016, at marilyn.reynolds@hudsonpoppe.com.

REMINDER:

Individual Estimated Income Taxes are due January 15, 2018. If you have been itemizing deductions in the past, you may want to consider paying your North Carolina estimate by December 31, 2017, in order to receive the deduction in 2017.

We are implementing a different format for this newsletter in that we are attaching a newsletter from Don Farmer which details the highlights of the Tax Cuts and Jobs Act of 2017 (HR 1), which contains the provisions of both the House and Senate bills. In this newsletter he outlines the portions of these two tax bills he believes will impact the largest number of individuals and businesses. In his outline the provisions of the House bill are in black ink and the provisions of the Senate Finance Committee bill are in red ink. It is important to note that none of these provisions would effect tax year 2017. (SEE ATTACHED NEWSLETTER)