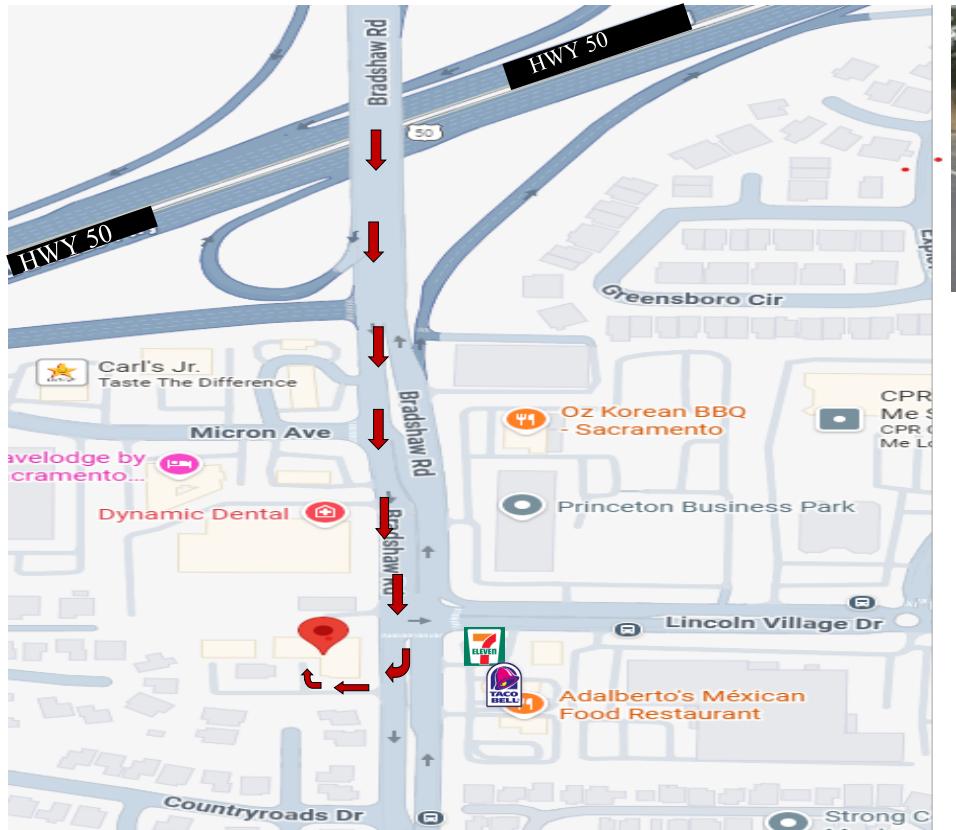


We Moved
Here's How to Find Us!!



Directions from Highway 50
Exit Bradshaw Rd and head south
Proceed through the traffic light at Micron
Continue through the traffic light at Lincoln Village Dr
Turn right into the first parking lot after Lincoln Village Dr
Turn right again into the first U-shaped parking lot



Important Contacts:

Jeter Tax:
(916) 363-5022
Fax (916) 363-1616

Franchise Tax Board
General (800) 852-5711
Advocate (800) 883-5910

IRS First Time Abatement (855) 223-4017 x225

EDD (888) 745-3886
Refund Status—www.irs.gov and www.ftb.ca.gov

Important Due Dates

Form	Due Date	Extension
990	May 15	November 16
1040	April 15	October 15
1065/1120S	March 16	September 15
1120	April 15	October 15



Jeter Tax & Financial Services, Inc.
3400 Bradshaw Rd Ste A-4A Sacramento, CA 95827
(916) 363-5022 Fax (916) 363-1616
www.jetertax.com

2025 Tax Time Updates
Happy New Year from all of us here at Jeter Tax!

We Moved!! Our new address is:
3400 Bradshaw Rd Ste A-4A Sacramento, CA 95827

Overview of the OBBB (One Big Beautiful Bill Act) *Also known as the Working Families Tax Cut Act*

The proposal includes several major tax changes aimed at working families, seniors, and wage earners:

Expanded SALT Deduction The cap on the State and Local Tax (SALT) itemized deduction increases from **\$10,000 to \$40,000**. Eligible taxes include:

- State and local income tax withholding/general sales taxes
- Real estate (property) taxes
- Personal property taxes
- MFS taxpayers entitle to half of the limit

Overtime Compensation Deduction Taxpayers can deduct overtime compensation up to:

- **\$12,500** for single filers and **\$25,000** for married filing jointly
- **Final paystubs from all employers will be required for 2025 in order to process the deduction to taxable income**
- Income limitations \$150,000 for single and \$300,000 for joint filers
- Must file a joint return if married

Qualified Tips Deduction Cash tips can be deducted from taxable income up to \$25,000 and

- The individual works in an occupation that **customarily and regularly received tips**, and
- The occupation was recognized as such **on or before December 31, 2024**, as determined by the **Secretary of the Treasury**.
- Income limitations \$150,000 for single and \$300,000 for joint filers

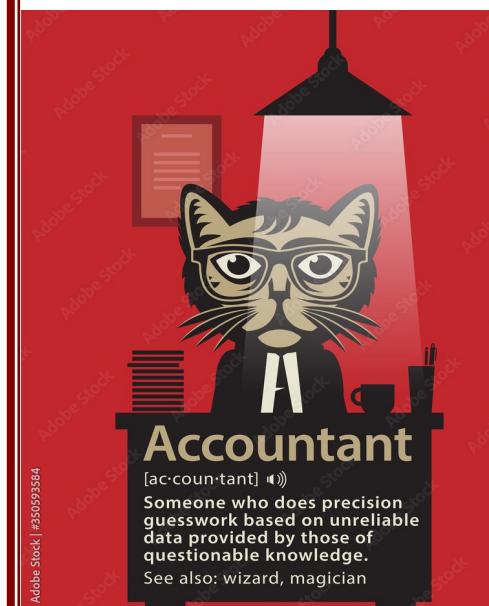
- Must file a joint return if married
- Tips must be included on W-2, 1099-NEC or 1099-K

Senior Deduction A new deduction up to \$6,000 for each taxpayer **age 65 and older** at the end of the year

- Subject to income limitations of \$75,000 single and \$150,000 married
- Must file a joint return if married to claim the deduction
- Not tied to receiving Social Security benefits

Car Loan Interest Deduction: Taxpayers may be able to deduct up to **\$10,000 per year** in car loan interest.

- Applies to passenger vehicle for personal use
- Must be original purchaser of vehicle
- Final assembly must have occurred within the United States—see VIN decoder website
- Income limitations—\$100,000 for single and \$200,000 for married
- VIN number required for tax return



For more detailed information, please visit our website
www.jetertax.com

REMEMBER, THE IRS AND FRANCHISE TAX BOARD NEVER CALL OR EMAIL TO REQUEST FINANCIAL INFORMATION OR DEMAND PAYMENT

Scams

It's essential to be vigilant against scams that impersonate authorities like the IRS or Franchise Tax Board (FTB). Be cautious if you receive unexpected communication requesting immediate payment, personal information or threatening legal action. Always compare the contract details provided in the correspondence with official IRS and FTB websites. Avoid responding or clicking on links in suspicious emails or texts. Instead, directly visit the official IRS or FTB websites to find contact information. If you receive a suspicious letter or communication, report it to the IRS or FTB using these numbers IRS (828) 829-1040 or FTB (800) 852-5711. Educate and stay informed about common scams and share this knowledge with family and friends.



Required Minimum Distributions

- The 2025 age to started taking RMD's is age 73. The first RMD must be taken no later than April 1 following the year you turn 73.

Changes to tax credits and deductions

Child Tax Credit: increased to \$2200 for each child under the age of 17 beginning January 1, 2025

Electric Vehicle Credit: Credit may be up to \$7500 for eligible models however it must have been purchased by September 30, 2025.

Bonus depreciation: The bonus depreciation deduction will be 100% for most property purchased after

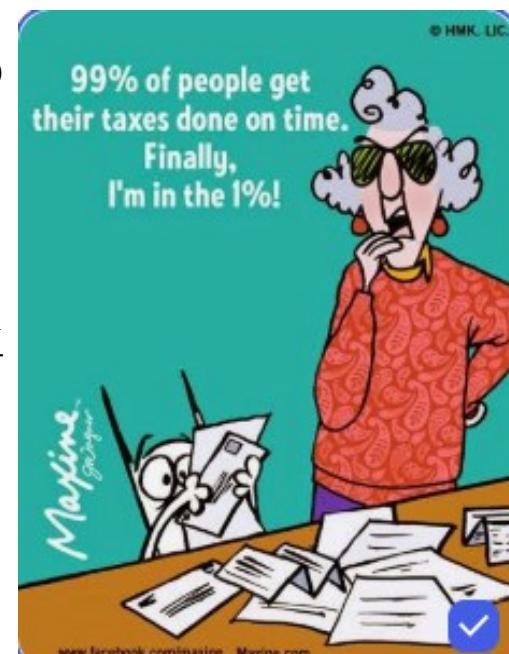
Thumbnail Summary of 2025 Changes

◊ Business mileage rate increased to \$.70/mile and the rate for 2026 is 72.5 cents per mile.	
◊ Standard Deductions	Federal/State
◊ Married Filing Joint	\$31,500/\$11,412
◊ Single	\$15,750/\$5,706
◊ Social Security taxable earnings limit	\$176,100
◊ IRA Contribution Maximum	\$7,000 Catch-Up \$1000

529 Plans are now eligible for a rollover to a ROTH IRA. Here are some guidelines on how your clients can qualify for this rollover.

- Lifetime limit:** You can roll over up to **\$35,000 total** over your lifetime.
- Annual limit:** Each rollover must stay within the **annual Roth IRA contribution limit**. For 2025, this is **\$7,000**, or **\$8,000 if you are age 50 or older**.
- Beneficiary requirement:** The Roth IRA must be in the same name as the 529 plan beneficiary.
- Account age:** The 529 plan must have been open for at least 15 years.
- Eligible funds:** Only funds that have been in the 529 plan for **at least five years** can be rolled over. **Earned income:** Please note that the beneficiary must have **earned income at least equal to the amount transferred** in the year of the transfer.

529 plans may also be used to pay for **tuition at elementary or secondary schools**, including public, private, or religious schools. The annual limit is **up to \$10,000 for 2025** and **up to \$20,000 for 2026**.



Jeter Tax portal
www.jetertax.securefilepro.com

To help us process your return as quickly as possible, we kindly ask that you upload your documents as **one PDF file** and avoid creating folders in the portal.

There's no need to name each individual document—sending everything together helps us download your information faster and keeps things moving smoothly.

If possible, please avoid uploading **.jpeg files**, as they take longer for us to download.

If you're uploading from your phone, apps like **CamScanner** or **Adobe PDF** are great options for easily creating a single PDF.

Did You Know?

Please review the important information below as you prepare for the upcoming tax season.

Portal Access & Password Resets

If you previously accessed our secure portal at securefilepro.com and have forgotten your password, please call our office. We will send you a password reset email.

Fee Increases

Due to the ever-increasing cost of living, minimum wage increases, and ongoing changes to IRS and FTB tax laws that require additional time and documentation, please expect fee increases this tax season. Additional IRS and FTB worksheets and compliance requirements have made these changes unavoidable.

Tax Organizers

If you would like assistance preparing for your **2025 tax return**, please email victoria@jetertax.com to request a tax organizer. The organizer will be uploaded to the client portal.

Dependent Tax Returns

Jeter Tax will prepare **short-form tax returns for dependents at no charge**, provided their information is submitted at the same time as the primary taxpayer's information.

Additional fees will apply for: multiple state returns and Dependents with self-employment income (DoorDash, Uber, or similar work)

Payment Options

We now accept **Venmo** payments.

Please send payments to **@angela-jeter-hall** and include your name in the memo if it is not clearly displayed on your Venmo account.

Post-Dated Checks

All post-dated checks are subject to a **maximum two-week hold**.

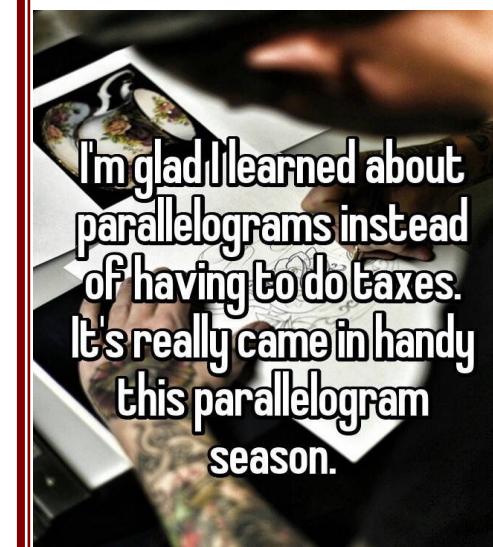
IRS & FTB Representation Fees

Phone calls made on your behalf to the IRS or FTB are billed at **\$100 per hour**, with a **minimum charge of \$200** (due to average IRS hold times). Written correspondence with the IRS or FTB will be billed based on the amount of additional work required. Protection Plus is also available for no additional charge.

Extensions

We do **not** automatically file extensions. You must call our office to request one. You may submit W-2s and 1099s by: Fax: (916) 363-1616 or by Uploading to our secure portal: <https://jetertax.securefilepro.com> Please call the office to confirm receipt. We cannot guarantee extension filing without confirmation. Remember: an extension extends the time to **file**, not the time to **pay**.

Payment Deadlines: All tax payments are due **April 15**. To avoid failure-to-pay penalties, you must pay: 100% of your **2024** tax liability, or 90% of your **2025** tax liability



Please call the office **after April 30** to request completion of extended returns. Returns are not automatically prepared.

Cancellations & No-Shows

During tax season (January–April 15), cancellations or no-shows cannot be rescheduled without **72 hours**' notice due to limited availability. A **\$25 rebooking fee** may apply. Rescheduled appointments will most likely be handled on an **extension basis**.

Electronic Filing Deadlines

Signed electronic filing authorization forms must be received by **April 13** to ensure timely filing and allow time for any necessary corrections.

Visit our website www.jetertax.com