

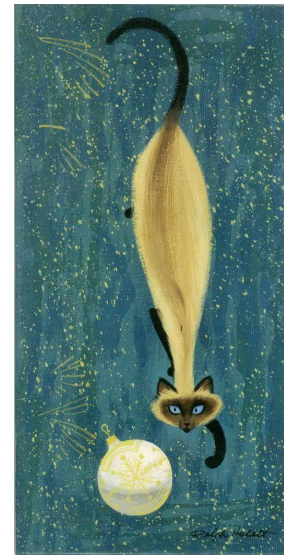
# APPLE TAX NEWS

Volume VI, Issue 1      January 2016

## Happy Holidays: Make your tax appt. now!

Hard to believe, but Christmas & other holidays are here! I have been so busy I haven't even sent Christmas cards this year! *So please consider this your Christmas/Holiday Greeting!* Of course, with the holidays comes—tax time! People have been contacting me more as the days pass. *Thus, please contact me **now** to reserve your seat!* My office hours will be as follows:

DAY	HOURS
THURSDAY	9:00 AM—6:00 PM
FRIDAY (except 3rd Friday each mo.)	9:00 AM—2:00 PM
SATURDAY	8:30 AM—8:30 PM
SUNDAY	1:00 PM—6:00 PM



**A word about this season on scheduling & referrals:** As some of you know from social media posts I have been *tickled & blessed* to land a full-time teaching position at the **University of Rio Grande/Rio Grande CC** commencing in January! *Some have asked will I be doing taxes? **By all means yes!*** In fact Rio encourages it: *practical experience in the classroom!*

However, having said this I take this endeavor as a *calling*; I put my heart & soul in teaching. Thus, while I am *appreciative* of your referrals I do have to plan properly. This means I will be cutting back on marketing this year including eliminating the \$100 Referral Gas Card Incentive.

***See the following page for brief tax tips/highlights!***

# Tax Updates

## FOR 2016 CALENDAR YEAR

- ◆ Failure to have “minimum essential coverage” (health insurance) will require a penalty consisting of the **higher** of 2.5% of your income above a base level **OR** \$695 per person. Of course, there are other taxes imbedded in this law too. However, this is the “Shared Responsibility Payment” you hear of the most.  
*Please contact me with questions!*

## FOR 2015 FILING SEASON (this year’s return)

- ◆ **Don’t pull that trigger too soon!** I know some of you expect refunds. Thus, you want your return prepared ASAP. *However*, another phase of **ACA (“Obamacare”)** kicks in. Last year if you bought health insurance on the exchange you couldn’t file taxes until you received your 1095-A form. There were delays and errors with those forms. This year those who have health coverage not purchased on an exchange will receive a 1095-B. To make things worse if you are offered insurance from a “large employer” (50+) you will also receive a 1095-C! **I need these documents to prepare your return. This is very important!**  
**These forms are your “get out of jail free card” for the “penalty” listed below!**
- ◆ **More ACA issues:** 2015 is the second year of the **full implementation** of this law. You need to be covered under a qualified health insurance plan or pay a tax (see above for 2016). There are some exemptions, *if you qualify*. The tax for 2015 is the **higher** of 2% of your income above a base level **OR** \$325 for an individual. Families of 3 or more will pay 2% above the base amount **OR** \$975.
- ◆ **Remember:** More disclosures are required for children claimed for Earned Income Credit! I think most of you know this, but just a friendly reminder.
- ◆ **Slight rate increase:** I am afraid increased costs, especially the above issues, has created a need to adjust my rates. Returns with extra schedules will now be \$25/ basic schedule for the 1st 3 vs. \$20 prior year. This means the average return will probably increase by \$10 with some \$15.

Allen L. Beatty is an IRS Enrolled Agent and holds a Masters in Taxation Degree from Capital University Law School. Al Beatty is an authorized e-file provider. Al also *enjoys* teaching at University of Rio Grande/Rio Grande Community College.

Al resides in Jackson, OH, with his wife Molly. He is a proud parent, grandparent, and OH Army National Guard Veteran.

***Hours vary by season and an appointment is highly recommended.***

**Apple Tax Services is located in downtown Jackson at:**

298 E. Main St.  
Jackson, OH 45640  
Phone: 740-288-1974  
Fax: 740-422-0909  
E-mail: [appletax.ab@gmail.com](mailto:appletax.ab@gmail.com)



**ENROLLED AGENT**

**AMERICA’S TAX EXPERTS®**

NATIONAL ASSOCIATION OF ENROLLED AGENTS