



Happy Holidays from Adept!

Best wishes for Peace and Joy this Holiday Season
and a New Year of Health and Prosperity



Everyone here at Adept Tax Services sends our sincerest thanks for your loyalty and goodwill throughout the year. Tax Season is just around the corner, and we look forward to the opportunity to work with you. The new year will ring in something old and something new for both businesses and individuals. Read on to see what is new, and *what's making news*, for 2024!

New Year's Resolution: Trim the Waste

Has your address changed for e-filing? Did your Photo ID expire? Is your banking account information correct for a Direct Deposit refund? Time to toss out that old data and welcome your new, shiny profile in our **2023 Tax Organizer** for personal returns! Both the Organizer & **2023 Engagement Letter** will be uploaded in early January 2024 to our secure portal for your review and edits.

Portal clients: alert us if you have lost access to the portal, or cannot see your 2023 Organizer. Walk-in Clients: drop by to pick up your Organizer at our office. Adept's 2024 tax season hours will be 9am-6pm Monday through Thursday, and 9am-4:30pm Friday and Saturdays beginning January 8th . Get a jump on your 2024 TO DO list: update those Organizers, sign those Engagement Letters, and provide those supporting documents early for faster return preparation in 2024!

Close Encounters of the 1040/1120 Kind

Adept is currently scheduling tax season meetings in **January and February, 2024**. Call or email 425-869-1313 adepttax@adepttaxservice.com to make your In Person, Google Meet or Telephonic appointment today with one of our experts: **Robin Noyes-McGuire** or **Luz Mejia**!



BOIs will be BOIs

A small lump of coal for small business owners: the Department of the Treasury's Financial Crimes Enforcement Network (FinCEN) is adding a new reporting requirement in 2024 entitled **Beneficial Ownership Information (BOI)**. This is due to legislation enacted by Congress in 2021 and FinCEN requires all *business owners or anyone with more than 25% stake in a company* to file, with fines of up to \$10,000 and 2 years jail time for failure to comply.

Basically, current business owners must file BOI by the end of 2024, and must file an update within thirty days if there are changes of ownership or address. New business owners must report BOI within 30 days. Go to our website or click on this link to gain more information, <https://www.fincen.gov/boi>.

SOC it to me!

The Employment Security Department has a new requirement for business owners: SOC identification and job title for employees. SOC is Standard Occupational Classification, and is a separate identity code from the L&I coding requirement. Adept Tax Services is asking our payroll clients to be ready to provide this classification and job title for Q4 2023. Go to our Website or click on this link for the SOC chart site https://www.bls.gov/soc/2018/major_groups.htm. Penalties for not providing a SOC code will be assessed in 2024.

[READ MORE ON OUR WEBSITE](#)

Adept Tax Services, Inc.
11801 NE 160th Street, Suite G-1, Bothell, WA 98011
425-869-1313 | adepttax@adepttaxservice.com