



The JPTFS Newswire

A professional services publication from JPT Financial Solutions, Inc.

August 19, 2013



JPT FINANCIAL SOLUTIONS, INC.

accounting control consultants & solutions specialists

Advisory • Tax • Accounting

Web: www.jptfs.com eMail: jptfs@jptfs.com Tel: (201) 996-9854 Fax: (201) 996-0874
Twitter: [@JPT_Financial](https://twitter.com/JPT_Financial) LinkedIn: <http://www.linkedin.com/in/josephpaultimpanocpa>
Facebook: <http://www.facebook.com/pages/JPT-Financial-Solutions-Inc/153215051373985>

● **REFINANCING YOUR HOME**

Your home is your most valuable asset, so it's smart to consider refinancing if the numbers work out. In the short term, you may be able to reduce your payment. But the real benefit may be in the long term with a lower interest rate.

<http://www.moneymattersnj.com/story.cfm?SID=15808>

Source: e-CPA, August 2013

● **DON'T BE SWAMPED BY STUDENT LOAN DEBT**

It's common knowledge that the cost of higher education has skyrocketed over the years and that many students end up struggling with a mountain of student loan debt once they graduate. If you're concerned about runaway college costs, here's some advice.

<http://www.moneymattersnj.com/story.cfm?SID=15810>

Source: e-CPA, August 2013

● **FINANCIAL PLANNING FOR SAME-SEX COUPLES AFTER THE DOMA DECISION**

In June, the U.S. Supreme Court declared the Defense of Marriage Act (DOMA) unconstitutional, a decision that has sweeping financial implications for same-sex couples who were married in states that recognize same-sex marriage. These couples should consider both the immediate and long-term impacts of the ruling. Here are some of the questions they should be asking.

<http://www.moneymattersnj.com/story.cfm?SID=15809>

Source: e-CPA, August 2013

● **COLLEGE STUDENT BUDGETING 101**

College students are heading back to campus, their bank accounts replenished with summer job money and possibly student loan funds. Will it be enough to last all year? There are ways to improve the odds.

<http://moneymattersnj.com/story.cfm?SID=15807>

Source: e-CPA, August 2013

● **TIPS FOR TAXPAYERS WHO TRAVEL FOR CHARITY WORK**

Do you plan to travel while doing charity work this summer? Some travel expenses may help lower your taxes if you itemize deductions when you file next year. Here are five tax tips the IRS wants you to know about travel while serving a charity.

<http://www.moneymattersnj.com/story.cfm?SID=15803>

Source: Your Money Matters, August 2013

● **RENTING YOUR VACATION HOME**

If you own a vacation home that you rent to others, here are some tips from the IRS about this type of rental property.

<http://www.moneymattersnj.com/story.cfm?SID=15805>

Source: Your Money Matters, August 2013

● **TIPS FOR EMPLOYERS WHO OUTSOURCE PAYROLL DUTIES**

Many employers outsource their payroll and related tax duties to third-party payers such as payroll service providers and reporting agents. Though most of these businesses provide very good service, there are, unfortunately, some who do not have their clients' best interests at heart. Here are some steps employers can take to protect themselves from unscrupulous third-party payers.

<http://www.irs.gov/uac/Newsroom/Tips-for-Employers-Who-Outsource-Payroll-Duties>

Source: e-News for Tax Professionals, 8/2/13

● **IRS WEBSITE FOR HEALTHCARE LAW TAX PROVISIONS & GUIDE FOR ONLINE RESOURCES**

The IRS has launched a new Affordable Care Act Tax Provisions website to educate individuals and businesses on how the health care law may affect them. The site provides information about tax provisions that are in effect now and those that will go into effect in 2014 and beyond.

<http://www.irs.gov/uac/Affordable-Care-Act-Tax-Provisions-Home>

Source: e-News for Tax Professionals, 8/16/13

● **IMPORTANT DATES - MARK YOUR CALENDAR**

The IRS Tax Calendar for Small Businesses and the Self Employed is follows:

➤ **AUGUST 2013**

8/2/2013

- Deposit payroll tax for payments on Jul 27-30 if the semiweekly deposit rule applies.

8/7/2013

- Deposit payroll tax for payments on Jul 31 - Aug 2 if the semiweekly deposit rule applies.

8/9/2013

- Deposit payroll tax for payments on Aug 3-6 if the semiweekly deposit rule applies.

8/12/2013

- Employers: Employees are required to report to you tips of \$20 or more earned during July.
- File Form 941 for the second quarter if you timely deposited all required payments.

8/14/2013

- Deposit payroll tax for payments on Aug 7-9 if the semiweekly deposit rule applies.

8/15/2013

- Deposit payroll tax for Jul if the monthly deposit rule applies.

8/16/2013

- Deposit payroll tax for payments on Aug 10-13 if the semiweekly deposit rule applies.

8/21/2013

- Deposit payroll tax for payments on Aug 14-16 if the semiweekly deposit rule applies.

8/23/2013

- Deposit payroll tax for payments on Aug 17-20 if the semiweekly deposit rule applies.

8/28/2013

- Deposit payroll tax for payments on Aug 21-23 if the semiweekly deposit rule applies.

8/30/2013

- Deposit payroll tax for payments on Aug 24-27 if the semiweekly deposit rule applies.

➤ **SEPTEMBER 2013**

9/3/2013

- File Form 730 and pay tax on wagers accepted during July.
- File Form 2290 and pay the tax for vehicles first used during July.

9/5/2013

- Deposit payroll tax for payments on Aug 28-30 if the semiweekly deposit rule applies.

9/6/2013

- Deposit payroll tax for payments on Aug 31 - Sep 3 if the semiweekly deposit rule applies.

9/10/2013

- Employers: Employees are required to report to you tips of \$20 or more earned during August.

9/11/2013

- Deposit payroll tax for payments on Sep 4-6 if the semiweekly deposit rule applies.

9/13/2013

- Deposit payroll tax for payments on Sep 7-10 if the semiweekly deposit rule applies.

9/16/2013

- Individuals: Pay the third installment of your 2013 estimated tax.
- Partnerships: File Form 1065 if you timely requested a 5-month extension.
- Corporations: File calendar year Form 1120 or 1120S if you timely requested a 6-month extension.
- Corporations: Deposit the third installment of your 2013 estimated tax.
- Deposit payroll tax for Aug if the monthly deposit rule applies.

9/18/2013

- Deposit payroll tax for payments on Sep 11-13 if the semiweekly deposit rule applies.

9/20/2013

- Deposit payroll tax for payments on Sep 14-17 if the semiweekly deposit rule applies.

9/25/2013

- Deposit payroll tax for payments on Sep 18-20 if the semiweekly deposit rule applies.

9/27/2013

- Deposit payroll tax for payments on Sep 21-24 if the semiweekly deposit rule applies.

9/30/2013

- File Form 730 and pay tax on wagers accepted during August.
- File Form 2290 and pay the tax for vehicles first used during August.

Source: IRS Calendar Connector

The JPTFS Newswire is a periodic publication of JPT Financial Solutions Inc. We are accounting control consultants & solutions specialists who provide advisory, tax & general accounting services to business & consumer clients. As key internal consultants, we troubleshoot & enhance financial process coordination, internal control development, & bottom-line performance through our exemplary problem-solving, analytical, organizational & communication skills.

This newsletter is distributed as a service to current clients, prospects, business associates & friends. Please feel free to forward this newsletter to a friend or associate who may find it beneficial. Referrals are greatly appreciated!

We cultivate a one on one personal niche & relationship with acumen & expertise to uncover & resolve reporting & financial management issues, weaknesses in internal control, lack of organization & coordination, and budget & planning deficiencies. As key internal consultants, we are actively seeking accounting consultant project opportunities.

Circular 230 Notice: IRS Regulations require us to advise you that, unless otherwise specifically noted, any federal tax advice in this communication (including any attachments, enclosures, or other accompanying materials) was not intended or written to be used, by any taxpayer for the purpose of avoiding tax-related penalties imposed under the Internal Revenue Code or any other applicable state or local tax law provision; furthermore, this communication was not intended or written to support the promoting, marketing or recommending of any of the transactions or matters it addresses.