



## **The JPT Financial Newswire**

*A professional services publication from JPT Financial Solutions, Inc.*

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**JPT FINANCIAL SOLUTIONS, INC.**

*accounting control consultants & solutions specialists*

**Analytical Consultation & Advisory • Tax Return Preparation • General Accounting**

Web: [www.jptfinancial.com](http://www.jptfinancial.com)

eMail: [jptfs@jptfs.com](mailto:jptfs@jptfs.com)

Tel: [\(201\) 996-9854](tel:(201)996-9854)

Fax: [\(201\) 996-0874](tel:(201)996-0874)

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### ● **MOVING EXPENSE DEDUCTION**

If you move your home you may be able to deduct the cost of the move on your federal tax return next year. This may apply if you move to start a new job or to work at the same job in a new location.

<http://www.irs.gov/uac/Moving-Expense-Deduction>

Source: IRS Tax Tips, 8/17/15

### ● **MONEY MANAGEMENT FOR TEENS**

For many teenagers, living on their own at college is a major reality check. Here are three important lessons in money management for teens.

<https://learningcenter.statefarm.com/finances-1/college/money-management-for-teens/index.html?cmpid=enews-aug15>

Source: State Farm, 8/17/15

### ● **BACK TO SCHOOL – CHECK OUT COLLEGE TAX CREDITS FOR 2015 AND YEARS AHEAD**

The IRS reminds parents and students to see if they will qualify for either of two college tax credits or other education-related tax benefits when they file their 2015 federal income tax returns.

<http://www.irs.gov/uac/Newsroom/Back-to-School-Reminder-for-Parents-and-Students-to-Check-Out-College-Tax-Credits-for-2015-and-Years-Ahead>

Source: IRS Newswire, 8/18/15

## ● **IS YOUR CREDIT CARD PROCESSING SYSTEM EMV COMPLIANT?**

On October 1, 2015, all businesses that accept credit cards must have systems that accept EMV chip credit cards.

<http://succeedasyourownboss.com/is-your-credit-card-processing-system-emv-compliant/>

*Source: Melinda Emerson, 8/19/15*

## ● **2016 SOCIAL SECURITY COLA? DON'T BET ON IT**

Nearly 60 million Social Security recipients will probably not get a cost-of-living increase next year, according to projections in the 2015 Social Security and Medicare trustees reports.

<http://blog.aarp.org/2015/07/24/2016-social-security-cola-dont-bet-on-it/?cmp=NLC-WBLTR-DSO-MCTRLF-082115-TS1-TMSOCSEC-762466&encparam=JWRq/3NAdpooT9ldFd0tng==>

*Source: AARP, 8/21/15*

## ● **KEY TAX TIPS ON THE TAX EFFECTS OF DIVORCE OR SEPARATION**

Divorce or separation can have a big impact on your taxes. Here are some key tax tips to keep in mind if you get divorced or separated.

<http://www.irs.gov/uac/Key-Tax-Tips-on-the-Tax-Effects-of-Divorce-or-Separation>

*Source: IRS Tax Tip, 8/24/15*

## ● **JOB SEARCH EXPENSES MAY BE DEDUCTIBLE**

If you look for a job in the same line of work, you may be able to deduct some of your job search costs. Here are some key tax facts you should know about if you search for a new job.

<http://www.irs.gov/uac/Job-Search-Expenses-May-be-Deductible>

*Source: IRS Tax Tip, 8/26/15*

## ● **3 SIMPLE STEPS TO TURN FORECASTS INTO MANAGEMENT DECISIONS**

You need sales forecasting to run your business better. The forecast becomes your budget, and then the budget is tracked, and tracking leads to watching results and constant corrections.

<https://www.sba.gov/blogs/3-simple-steps-turn-forecasts-management-decisions>

*Source: Small Business Administration, 8/30/15*

## ● **WHAT INFORMATION MUST A HEALTH COVERAGE PROVIDER REPORT TO THE IRS?**

For purposes of the health care law, the information that health coverage providers, including employers that provide self-insured coverage must report to the IRS.

<http://www.irs.gov/Affordable-Care-Act/Employers/What-Information-Must-a-Health-Coverage-Provider-Report-to-the-IRS>

Source: IRS Tax Tips, 9/9/15

## ● **COPING WITH OVERLOOKED COLLEGE EXPENSES**

You know college is going to cost a lot, but are you sure you know exactly how much? Here are some of the unexpected charges you should anticipate and advice on ways to deal with them.

<https://www.njcpa.org/stay-informed/tax-financial/full-article/2015/08/26/coping-with-overlooked-college-expenses>

Source: e-CPA, 9/10/15

## ● **POST-RETIREMENT WORK & THE IMPACT ON SOCIAL SECURITY, TAXES & HEALTH CARE**

Individuals thinking about returning to the workforce after retiring need to learn if and how Social Security benefits, health insurance and taxes will be affected so that they don't lose benefits or end up in a higher tax bracket.

<https://www.njcpa.org/stay-informed/tax-financial/full-article/2015/08/26/post-retirement-work-and-the-impact-on-social-security-taxes-and-health-care>

Source: e-CPA, 9/10/15

## ● **TAX CONSIDERATIONS (AND ADVANTAGES) FOR SMALL BUSINESSES**

Are you thinking of launching your own business? It's critical to understand the many rules and regulations that apply to you.

[https://www.njcpa.org/stay-informed/tax-financial/full-article/2015/08/26/tax-considerations-\(and-advantages\)-for-small-businesses](https://www.njcpa.org/stay-informed/tax-financial/full-article/2015/08/26/tax-considerations-(and-advantages)-for-small-businesses)

Source: e-CPA, 9/10/15

## ● **Q&A TO HELP YOUR ORGANIZATION UNDERSTAND ACA REPORTING REQUIREMENTS**

The IRS has a series of questions and answers that helps employers understand the Affordable Care Act reporting requirements that apply to them.

Source: IRS Tax Tips, 9/16/15

## **IMPORTANT DATES - MARK YOUR CALENDAR**

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

### ➤ **SEPTEMBER 2015**

#### **09/02/2015**

- Deposit payroll tax for payments on Aug 26-28 if the semiweekly deposit rule applies.

#### **09/04/2015**

- Deposit payroll tax for payments on Aug 29-Sep 1 if the semiweekly deposit rule applies.

#### **09/10/2015**

- Deposit payroll tax for payments on Sep 2-4 if the semiweekly deposit rule applies.
- Employers: Employees are required to report to you tips of \$20 or more earned during August.

#### **09/11/2015**

- Deposit payroll tax for payments on Sep 5-8 if the semiweekly deposit rule applies.

#### **09/15/2015**

- Individuals: Pay the third installment of your 2015 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 2015 estimated tax.
- Deposit payroll tax for Aug if the monthly deposit rule applies.

#### **09/16/2015**

- Deposit payroll tax for payments on Sep 9-11 if the semiweekly deposit rule applies.

#### **09/18/2015**

- Deposit payroll tax for payments on Sep 12-15 if the semiweekly deposit rule applies.

#### **09/23/2015**

- Deposit payroll tax for payments on Sep 16-18 if the semiweekly deposit rule applies.

#### **09/25/2015**

- Deposit payroll tax for payments on Sep 19-22 if the semiweekly deposit rule applies.

#### **09/30/2015**

- Deposit payroll tax for payments on Sep 23-25 if the semiweekly deposit rule applies.
- File Form 730 and pay tax on wagers accepted during August.
- File Form 2290 and pay the tax for vehicles first used during August.

➤ **OCTOBER 2015**

**10/02/2015**

- Deposit payroll tax for payments on Sep 26-29 if the semiweekly deposit rule applies.

**10/07/2015**

- Deposit payroll tax for payments on Sep 30-Oct 2 if the semiweekly deposit rule applies.

**10/09/2015**

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

**10/13/2015**

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

**10/15/2015**

- Deposit payroll tax for payments on Oct 7-9 if the semiweekly deposit rule applies.
- Deposit payroll tax for Sep if the monthly deposit rule applies.
- Individuals: File Form 1040, 1040A, or 1040EZ if you timely requested a 6-month extension.
- Electing Large Partnerships: File Form 1065-B if you timely requested a 6-month extension.
- File Form 5500 if you timely requested an extension on Form 5558.

**10/16/2015**

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

**10/21/2015**

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

**10/23/2015**

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

**10/28/2015**

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

**10/30/2015**

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

➤ **NOVEMBER 2015**

**11/02/2015**

- File Form 720 for the third quarter.
- File Form 730 and pay tax on wagers accepted during September.
- File Form 2290 and pay the tax for vehicles first used during September.
- File Form 941 for the third quarter.
- Deposit FUTA owed through Sep if more than \$500.

#### 11/04/2015

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

#### 11/06/2015

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

#### 11/10/2015

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

#### 11/12/2015

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

#### 11/16/2015

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

#### 11/18/2015

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

#### 11/1230/2015

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

#### 11/25/2015

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

#### 11/30/2015

- Deposit payroll tax for payments on Nov 21-24 if the semiweekly deposit rule applies.
- File Form 730 and pay tax on wagers accepted during October.
- File Form 2290 and pay the tax for vehicles first used during October.

Source: IRS Tax Calendar for Business & Self Employed

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

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