

# TAX SEASON 2022

## What You Need to Know

### Standard Deductions

FILING STATUS	2020	2021
Single	\$12,400	\$12,500
Married—Filing Jointly	\$24,800	\$25,100
Married—Filing Separately	\$12,400	\$12,500
Head of Household	\$18,650	\$18,800

### Important Dates

APRIL

15

Deadline to file and pay taxes or request an extension.

OCTOBER

15

Last day to file a tax return if you received an extension from the IRS.

## The Pandemic and Your Taxes

### Unemployment Benefits

While the first \$10,200 of unemployment benefits were made tax-free in 2020, this does not apply in 2021. So plan to pay taxes if you were unemployed in 2021 and did not have taxes withheld from your unemployment payments.<sup>1</sup>

### Stimulus Checks

Good news: If you received a stimulus check, it does not count as taxable income.<sup>3</sup>

### Paycheck Protection Program (PPP) Loans

In an effort to help small business owners stay afloat, the government offered them Paycheck Protection Program (PPP) loans. These loans will be fully forgiven as long as they were used for payroll costs, interest on mortgages, rent and/or utilities.<sup>2</sup>

### Need a great tax professional?

Call me for a trusted referral who will take excellent care of you and your financial situation!



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# STRESS LESS

## This Tax Season

Check out these five stress-busting tax time tips:

1

### Get a Head Start

To avoid feeling frazzled, don't wait until the last minute to file. Instead, get it done early and break the task into small chunks.

2

### Get Organized

Keep all your paper documents in one place – a simple expanding file folder is a great option. Ensure that you also keep your digital documents organized together.

3

### Listen to Music

While you're getting organized, play relaxing songs to keep your stress at bay. Or, if you need a little motivation while filing turn on an upbeat tune.

4

### Take a Break

If you start to feel burnt out while filing, taking a quick 5- to 15-minute break can work wonders. Try taking slow, deep breaths, going for a walk or eating a healthy snack.

5

### Hire a Pro

If your taxes are complex or you're worried about making mistakes, hiring a professional can eliminate errors and alleviate stress.

SOURCES:  
1. "IRS offers overview of tax provisions in American Rescue Plan; retroactive tax benefits help many people now preparing 2020 returns," IRS.gov.  
2. "Small Business Paycheck Protection Program," Home.Treasury.gov.  
3. "Economic Impact Payments," Home.Treasury.gov.

## HOUSE CLEANER SPOTLIGHTS



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*Sparkling Touch*

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*We have worked with both Yelena with Thoroughly Clean and Cristina with Sparkling Touch many, many times. They both do a beautiful job with cleaning homes in a professional way. If you need some help with your spring deep cleaning, or would like to schedule regular help, be sure to give one of these ladies a call! They will do a great job for you!*