



January 26, 2004

Vol. 3, No. 2

TaxLogic provides a prompt, professional, personal, one-on-one tax preparation from the comfort of your home. We are competitively priced and offer a lot of additional information on our web site - <http://www.taxlogic.com>

If you haven't used our service before, you'll find that we are quick, thorough and efficient. We are not an impersonal software package and even though the tax preparation process is online, there is always direct contact with your tax preparer.

PRIOR YEAR RETURNS? Still need a 2002, 2001, 2000, 1999, 1998... prior year return prepared? It's never too late to file and we can prepare them for you. We are one of the only sites that still do prior year tax returns.

Calendar

- January 30th - First Direct Deposit of Electronically Filed Returns.
- February 2nd - Furnish copies B, C and 2 of Form W-2 to employees who worked for you during 2003.
- February 2nd - Furnish Forms 1099, 1098 and W-2G to recipients for certain payments made during 2003.

Continuing our rundown on how the new Jobs and Growth Tax Relief Reconciliation Act of 2003 (JGTRRA) could affect you:

FOR FAMILIES: Under the old rules, families could claim a \$600 tax credit for each dependent child under age 17. The new law temporarily increases the credit to \$1,000 per child. Most eligible families will receive the \$400 credit increase in the form of rebate checks to be sent out by the government starting in July. You can check the amount of the refund you received at <https://sa.www4.irs.gov/irfof/lang/en/iractcgetstatus.jsp>. You will need to have the number of exemptions you claimed in 2002, your filing status and social security number.

MARRIAGE PENALTY: The new law also contains two provisions designed to help alleviate the so-called marriage penalty (the extra tax some working couples pay when they get married). The new law increases the basic standard deduction for married couples filing jointly from \$7,950 to \$9,500. The new law also widens the 15% tax bracket for married-filing-jointly. Again, this means that couples above the 15% bracket will have more of their income taxed at the low 15% tax rate.

If we don't hit upon a topic you are interested in, please visit our website at <http://www.taxlogic.com> or email us at info@taxlogic.com.