



**New Address:
4319 Forbes Blvd
Lanham, MD 20706**

Tax Documentation. Clients can send all tax documents by uploading documentation into our secure client portal. Once an appointment is made, a link will be sent to create an account within Canopy (Document Management System/Client Portal). In order to have adequate time to properly prepare for your tax appointment, documents should be uploaded at least 3 days prior to your scheduled appointment.



Please remember all identification needed for tax preparation includes: valid government-issued identification, social security cards & birth certificates (for dependents), and an identify protection pin (IP PIN), if applicable.

Standard Deduction

For 2022, the standard deduction increased \$800 to \$25,900 for married couples filing jointly. For single taxpayers it increased \$400 to \$12,950. For head of household filing status the standard deduction increased to \$19,400.

The maximum AGI, investment income and credit amounts for tax year 2022.

Children or Relatives Claimed	Filing as Single, Head of Household, or Widowed	Filing as Married Filing Jointly
Zero	\$16,480	\$22,610
One	\$43,492	\$49,622
Two	\$49,399	\$55,529
Three	\$53,057	\$59,187

Investment income limit: \$10,300 or less

Maximum Credit Amounts: No qualifying children: \$560, 1 qualifying child: \$3,733, 2 qualifying children: \$6,164



Clients can view Tate's Tax Service's real-time availability, schedule and reschedule appointments, and even pay online. Please visit our website today to schedule your preferred appointment date and time.

www.tatestaxservice.com

In-Person appointments are Tuesday, Thursday & Saturday. Remote appointments (conference call & video call) will be on Monday, Wednesday & Friday.

Starting **January 24, 2023**, Tate's Tax Service will be offering **NOW CASH ADVANCES** of up to **\$9,500**; Taxpayers don't have to wait for their refunds. Taxpayers have the option of getting an advance on their refund – which makes the wait time for their money much shorter.

Important Changes for Tax Year 2022

How is Child Tax Credit changing and how much is it for tax year 2022?

Tax Year 2022

For tax year 2022, the Child Tax Credit reverts back to the benefits available prior to the American Rescue Plan as follows:

- Reverts back to up to \$2,000 for 2022 – 2025
- Each dependent child must be under age 17
- Refundable up to \$1,400, but no longer fully refundable
- Advance payments were not issued for tax year 2022
- The credit is available if you earn up to 200,000 as single taxpayer or head of household (or up to \$400,000 if you are a married couple filing jointly)

How is Child and Dependent Care Credit changing for tax year 2022?

Tax Year 2022

For tax year 2022, the Child and Dependent Care Credit adjusts back to the pre-2021 provision and changes back to:

- Up to 35% of \$3,000 (\$1,050) of child care expenses for a dependent child under 13, an incapacitated spouse or parent, or another dependent so that you can work or look for work. If you have two or more dependents, the credit will be up to 35% of \$6,000 in expenses (\$2,100).
- The credit will be reduced at incomes over \$15,000

How is Earned Income Tax Credit changing for tax year 2022?

Tax Year 2022

- Age requirements revert back. Taxpayers with no kids have to be 25 or under 65 to claim the credit.
- Previous year income cannot be used to help you qualify for Earned Income Tax Credit

Note: the amount of Earned Income Tax Credit is adjusted for inflation every year and will be up to \$6,935 with three or more kids in tax year 2022 (\$6,728 for tax year 2021).

Can I still deduct up to \$300 in cash donations if I claim the standard deduction?

Tax Year 2022

For tax year 2022, you can no longer claim the deduction for cash donations up to \$300 (\$600 married filing jointly) if you claim the standard deduction. If you can itemize your deductions you will still be able to claim your charitable deductions.