

# Albert Lea Tax Service

Tax Preparation, Bookkeeping & Payroll Services  
2023

## Contact Us:

502 S Broadway Ave  
Albert Lea, MN 56007  
Phone: 507-377-1625  
Fax: 507-373-5316

[mail@altaxservice.com](mailto:mail@altaxservice.com)

## Office Hours:

January 30 – April 17, 2023  
Mon-Fri: 8am to 5pm  
Sat: 8am to Noon

## Need a Worksheet?

Visit our website at  
[www.altaxservice.com](http://www.altaxservice.com) to  
download worksheets, stop  
in our office to pick one up,  
or request one be sent.

## Deadline Dates For 2023:

Form w-2 & w-3:  
January 31, 2023

Form (1099-Misc)  
non-employee compensation:  
January 31, 2023

Farmers: If you don't pay your  
taxes in full by January 15<sup>th</sup>,  
you must file and pay by  
March 1, 2023

Partnerships/S Corps  
(Form 1065):  
March 15, 2023

Corporations  
(Form 1120):  
April 17, 2023

Individuals Tax Returns:  
April 17, 2023

## WHAT WE NEED FROM YOU TO DO YOUR TAXES...

This newsletter and the enclosed information has been prepared to assist you in gathering information for your 2022 tax return. Please take the time to review the entire packet, answers any questions you feel comfortable completing on your own and return this entire packet to us when you do your taxes.

## DO YOU NEED AN APPOINTMENT...

We are a walk-in tax service and appointments are NOT necessary. However, if you do have self-employment income such as a business or farm, or rental income, we strongly suggest you make an appointment.

## OPTIONS FOR GETTING US YOUR INFORMATION...

We will continue to work with you on what is convenient and comfortable for you when it comes to getting us your tax information to be completed.

- Walk-in and meet with someone
- Appointment and meet with someone
- Leave your information with receptionist at front desk
- Secure drop box (have everything in an envelope with phone number)

When your tax return is complete and ready to be picked up, signed and paid for, we will notify you in one of two ways. Either by text notification or a phone call. Be sure to let us know which method you prefer.

## HOW TO CHECK YOUR REFUND STATUS...

Federal – [www.irs.gov](http://www.irs.gov) and click on "Get Your Refund Status".  
Minnesota – [www.revenue.state.mn.us](http://www.revenue.state.mn.us) and click on "Where's My Refund?".  
Iowa – [www.tax.iowa.gov](http://www.tax.iowa.gov) and click on "Where's My Refund?"

## YOUR PRIVACY IS IMPORTANT TO US!

We collect nonpublic personal information about you from various sources, including:

- Interviews regarding your tax situation
- Applications, organizers, or other documents that supply such information as your name, address, telephone number, Social Security Number, number of dependents, income, and other tax-related data
- Tax-related documents you provide that are required for processing tax returns, such as Forms W-2, 1099R, 1099-INT and 1099-DIV, and stock transactions

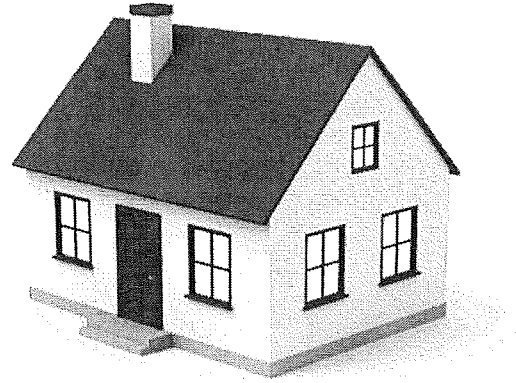
We do not disclose any nonpublic personal information about our clients or former clients to anyone, except as requested by our clients or as required by law. We restrict access to personal information concerning you, except to our employees who need such information in order to provide products or services to you. We maintain physical, electronic, and procedural safeguards that comply with federal regulations to guard your personal information.

# ARE YOU A HOMEOWNER OR A RENTER?

## You may be eligible for a Minnesota Property Tax Credit

### What is the homestead credit refund program?

The homestead credit refund is a state-paid refund that provides tax relief to homeowners whose property taxes are high relative to their incomes. If you owned and occupied your property as your homestead, you may qualify for one or both of the following homestead credit refunds:



### Who can claim the credit?

**Homeowners** with household income less than \$128,280 can claim a refund up to \$3,140. Homeowners and mobile home owners:

- must have owned and lived in your home on January 2, 2023
- must have the property classified as your homestead (or applied for the classification)
- must have a valid Social Security Number (If married filing jointly, at least one spouse must have a valid SSN)
- must have paid or have an arrangement to pay any delinquent property taxes on the home (if any).

You may qualify for \$1,000 in additional credits if:

- You lived in your home on January 2, of 2022 and January 2, 2023
- Your net property tax increased by more than 12% from 2022 to 2023 **AND**
- The increase was at least \$100.

**Renters** with household income of less than \$69,520 can claim a refund up to \$2,244. You must have lived in a building where the owner of the building:

- Was assessed the property tax
- Paid a portion of the rent receipts instead of the property tax
- Made property tax payments to a local government in place of property taxes.

Renters who are residents of another state but present in Minnesota for more than 183 days, may be able to claim the refund. Contact the building owner if unsure if property taxes were assessed on the building.

### Who cannot claim the credit?

- **Dependents** claimed on another person's return cannot claim the credit. If you lived with your parents, grandparents, siblings, etc., and were under age 19 (24 if full time student) and did not provide more than 50% of your own support, you are not eligible to claim the credit.
- Full **year residents of Michigan or North Dakota** may not claim the credit.
- If you're a **non-resident alien living in Minnesota** and gross income was under \$4,400 and 50% of your support is from a relative.
- If you have a **relative homestead**, neither the owner or the occupant may claim the credit.

## TERMS OF ENGAGEMENT LETTER

Thank you for choosing Albert Lea Tax Service to assist you with your 2022 taxes. This letter confirms the terms of our engagement with you and outlines the nature and extent of the services we will provide.

We will prepare your 2022 federal and state income tax returns. We will depend on you to provide the information we need to prepare complete and accurate returns. We may ask you to clarify some items but will not audit or otherwise verify the data you submit. An Organizer is enclosed to help you collect the data required for your return. The Organizer will help you avoid overlooking important information. By using it, you will contribute to efficient preparation of your returns and help minimize the cost of our services.

We will perform accounting services only as needed to prepare your tax returns. Our work will not include procedures to find defalcations or other irregularities. Accordingly, our engagement should not be relied upon to disclose errors, fraud, or other illegal acts, though it may be necessary for you to clarify some of the information you submit. We will, of course, inform you of any material errors, fraud, or other illegal acts we discover.

Should we encounter instances of unclear tax law, or of potential conflicts in the interpretation of the law, we will outline the reasonable courses of action and the risks and consequences of each. We will ultimately adopt, on your behalf, the alternative you select.

Our fee will be based on data entry and priced per form plus any additional services provided. Invoices are due and payable upon presentation. To the extent permitted by state law, an interest charge may be added to all accounts not paid within thirty (30) days.

We will return your original records to you at the end of this engagement. You should securely store these records, along with all supporting documents, canceled checks, etc., as these items may later be needed to prove accuracy and completeness of a return. We will retain copies of your records and our work papers for your engagement for three years, after which these documents will be destroyed.

Our engagement to prepare your 2022 tax returns will conclude with the delivery of the completed returns to you (if paper-filing), or your signature and our subsequent submittal of your tax return (if e-filing). If you have not selected to e-file your returns with our office, you will be solely responsible to file the returns with the appropriate taxing authorities. Review all tax-return documents carefully before signing them.

To affirm that this letter correctly summarizes your understanding of the arrangements for this work, please sign in the space below and return to Albert Lea Tax Service at the time you do your taxes.

Sincerely,  
Albert Lea Tax Service

\_\_\_\_\_  
Taxpayer

\_\_\_\_\_  
Date

\_\_\_\_\_  
Spouse

\_\_\_\_\_  
Date

**Albert Lea Tax Service  
502 S Broadway Ave  
Albert Lea, MN 56007  
507-377-1625**

**Please read, sign, and date the Terms of Engagement letter enclosed  
and return this entire packet to us when you do your taxes.**

