
TAX BLAST

NEWS FOR THE TAX PROFESSIONAL

MARCH 2023

<https://www.nystap.org>



TESLA

Tesla has reduced the price of its baseline Model Y SUV to \$52900.00 excluding certain options and fees. The Model 3 sedan price has been reduced to \$53,900.00 Both of these models will now qualify for the \$7,500.00 rebate. Vans, pickup trucks and SUV must have a selling price under \$80,000.00 and sedans must be less than \$55,000.00.

[Link for from IRS Eligible Clean Vehicle Models](#)

Link for Manufacturers and Models for New Qualified Clean Vehicles Purchased in 2023 or after

<https://www.irs.gov/credits-deductions/manufacturers-and-models-for-new-qualified-clean-vehicles-purchased-in-2023-or-after>

NEW AT THE IRS

New IRS features allows taxpayers electronically filing amended returns to choose direct deposit to speed refunds.

WASHINGTON — In the latest improvement for taxpayers, the Internal Revenue Service announced today that people electronically filing their [Form 1040-X, Amended U.S Individual Income Tax Return](#), will for the first time be able to select direct deposit for any resulting refund.

. As part of funding for the Inflation Reduction Act, the IRS has hired more than 5,000 new telephone assistants and is adding staff to IRS Taxpayer Assistance Centers (TACs). The IRS also plans special service hours at dozens of TACS across the country on four Saturdays between February and May.



Tax Season Humor

Why doesn't the IRS audit cows? Because the farmer milked them dry.

A professor of taxation delivers a highly detailed, brilliant lecture drawing the distinction between tax avoidance and tax evasion. He then asks his brightest student, "Tell us succinctly what the difference is between tax avoidance and tax evasion." The student replies: "Jail."

Where do homeless accountants live? In a tax shelter.

Why won't sharks attack tax IRS agents? Professional courtesy.

Have you heard the one about the fun accountant? Me neither.

Form **W-K9** Department of the Treasury Chest—Irritating Revenue Service
Individual Pet Tax Return

IRS Use Only—Do not write grocery lists or doodle emotions in this space.

Label
 Use this form if there are any pets in your household.

L A B E L H E R E	Your first name and initial	Last name
	Pet's first name and initial	Pet's pet name
	Home address	
	City, town or post office, state, and ZIP code	

Pet Election Campaign ▶ Check here if you want \$1 to go to a fund to elect a dog or cat president. ▶

Income Your Pet's Contribution to Your Household	1 How cute is your pet, on a scale of 1 to 10? ▶ <input type="checkbox"/> Multiply by 100 and enter here	1
	2 Number of times a day you pet, play with, or talk to your pet	2
	3 Number of times a child has claimed your pet ate his/her homework	3
	4 Number of times your pet has protected you or your home (from a real or imagined threat)	4
	5 Number of times your pet has eaten food someone didn't want	5
	6 Snookums Tax: Total number of nicknames for your pet	6
	7 Add up the numbers in lines 1–6 and multiply by \$10,000. This is your total Pet Tax ▶	7
Adjustments Expenses You Can Deduct	8 Food: Estimated yearly cost of meals, snacks, and scraps eaten by your pet	8
	9 Grooming: Number of hours you spend grooming or thinking about grooming your pet, or cleaning its cage or tank. Multiply by \$10	9
	10 Number of squeaky toys, scratching posts, and hamster wheels in your home. Multiply by \$5	10
	11 Hours a week spent exercising the animal. Multiply by \$10 (or \$20 for walks when the temperature is 32°F or below)	11
	12 Total amount spent on obedience training, veterinarians, therapists, and gifts for angry neighbors	12
13 Add up the numbers in lines 8–12. These are your total Pet Expenses ▶	13	
Damages Incurred by Pet	14 How many times did your pet throw up or have an "accident" in your house?	14
	15 How many pieces of furniture or clothing has your pet destroyed?	15
	16 Piranha Credit: Number of other household pets destroyed by this pet	16
17 Add up the numbers in lines 14–16 and multiply by \$100. This is your total Damages Credit ▶	17	
Calculate Your Pet Tax	18 Add up the numbers in lines 13 and 17	18
	19 If line 18 is more than line 7, subtract line 7 from line 18. This is the amount of your refund ▶ Choose form of payment: <input type="checkbox"/> cash <input type="checkbox"/> equivalent in pet food <input type="checkbox"/> a new pet	19
	20 If line 18 is less than line 7, subtract line 18 from line 7. This is the amount you owe ▶	20

Sign Here

For details on how to pay, see publication K9-43322BB73VZ9998TP.

Your signature	Date
Your pet's signature (or paw print, nose print, or piece of dander, feather, or scale)	Date

WARNING: The penalty for falsifying information is cleaning up poop at the local pound for 300 hours a week.

IRS LATE TO THE PARTY

IR-2023-23, Feb. 10, 2023

The IRS has determined that in the interest of sound tax administration and other factors, taxpayers in many states will not need to report these payments on their 2022 tax returns.

During a review, the IRS determined it will not challenge the taxability of payments related to general welfare and disaster relief. This means that people in the following states do not need to report these state payments on their 2022 tax return: California, Colorado, Connecticut, Delaware, Florida, Hawaii, Idaho, Illinois, Indiana, Maine, New Jersey, New Mexico, New York, Oregon, Pennsylvania, and Rhode Island. Alaska is in this group as well, but please see below for more nuanced information.

General welfare and disaster relief payments

If a payment is made for the promotion of the general welfare or as a disaster relief payment, for example related to the outgoing pandemic, it may be excludable from income for federal tax purposes under the General Welfare Doctrine or as a Qualified Disaster Relief Payment. Determining whether payments qualify for these exceptions is a complex fact intensive inquiry that depends on several considerations.

IRS UNDER ATTACK

The watchdog for the Internal Revenue Service blasted the agency for failing to provide timely guidance on state stimulus payments, creating unnecessary complexity for millions of American taxpayers this tax season.

<https://finance.yahoo.com/news/not-acceptable-irs-watchdog-calls-out-agencys-latest-misstep-223723664.html>

Useful tool

To confirm that an organization is tax-exempt. <https://apps.irs.gov/app/eos/>



<u>Tax Return Accepted by IRS</u>	<u>Refunds Approved by IRS</u>	<u>Direct Deposit of Refunds</u>	<u>Date of Paper Check Issued</u>
January 24th, 2022	31-Jan-22	February 7 2022	19-Feb-22
1-Feb-22	8-Feb-22	11-Feb-22	22-Feb-22
7-Feb-22	14-Feb-22	18-Feb-22	28-Feb-22
14-Feb-22	22-Feb-22	February 24, 2022 (PATH Batch #1)	7-Mar-22
21-Feb-22	28-Feb-22	March 4, 2022 (PATH Batch #2)	14-Mar-22
28-Feb-22	7-Mar-22	March 11, 2022 (PATH Batch #3)	21-Mar-22
7-Mar-22	14-Mar-22	18-Mar-22	28-Mar-22
14-Mar-22	21-Mar-22	25-Mar-22	4-Apr-22
21-Mar-22	28-Mar-22	1-Apr-22	11-Apr-22
28-Mar-22	4-Apr-22	8-Apr-22	18-Apr-22
4-Apr-22	11-Apr-22	15-Apr-22	25-Apr-22
11-Apr-22	18-Apr-22	22-Apr-22	2-May-22
18-Apr-22	25-Apr-22	29-Apr-22	9-May-22
25-Apr-22	2-May-22	6-May-22	16-May-22
2-May-22	9-May-22	13-May-22	23-May-22



NEW YORK SOCIETY OF TAX & ACCOUNTING PROFESSIONALS

<u>Tax Return Accepted by IRS</u>	<u>Refunds Approved by IRS</u>	<u>Direct Deposit of Refunds</u>	<u>Date of Paper Check Issued</u>
9-May-22	16-May-22	20-May-22	30-May-22
16-May-22	23-May-22	27-May-22	6-Jun-22
23-May-22	30-May-22	3-Jun-22	13-Jun-22
30-May-22	6-Jun-22	10-Jun-22	20-Jun-22
6-Jun-22	13-Jun-22	17-Jun-22	27-Jun-22
13-Jun-22	20-Jun-22	24-Jun-22	4-Jul-22
20-Jun-22	27-Jun-22	1-Jul-22	11-Jul-22
27-Jun-22	4-Jul-22	8-Jul-22	18-Jul-22
4-Jul-22	11-Jul-22	15-Jul-22	25-Jul-22
11-Jul-22	18-Jul-22	22-Jul-22	1-Aug-22
18-Jul-22	25-Jul-22	29-Jul-22	8-Aug-22
25-Jul-22	1-Aug-22	5-Aug-22	15-Aug-22
1-Aug-22	8-Aug-22	12-Aug-22	22-Aug-22
8-Aug-22	15-Aug-22	19-Aug-22	29-Aug-22
15-Aug-22	22-Aug-22	26-Aug-22	5-Sep-22
22-Aug-22	29-Aug-22	2-Sep-22	12-Sep-22
29-Aug-22	5-Sep-22	9-Sep-22	19-Sep-22
5-Sep-22	12-Sep-22	16-Sep-22	26-Sep-22
12-Sep-22	19-Sep-22	23-Sep-22	3-Oct-22
19-Sep-22	26-Sep-22	30-Sep-22	10-Oct-22
26-Sep-22	3-Oct-22	7-Oct-22	17-Oct-22

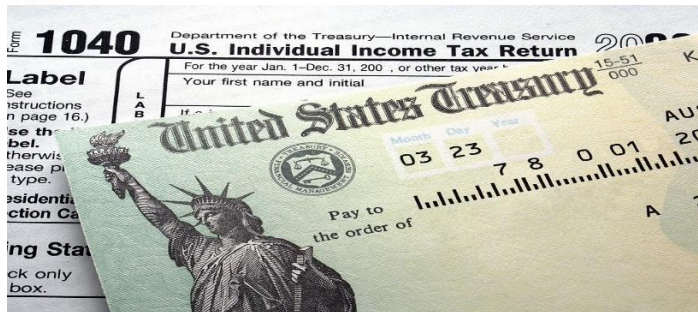
<u>Tax Return Accepted by IRS</u>	<u>Refunds Approved by IRS</u>	<u>Direct Deposit of Refunds</u>	<u>Date of Paper Check Issued</u>
3-Oct-22	10-Oct-22	14-Oct-22	24-Oct-22
10-Oct-22	17-Oct-22	21-Oct-22	31-Oct-22

NYS Be Very Careful with Alimony

NYS is still under the original laws for Alimony. Although alimony received may not be taxable for Federal tax purposes it is still TAXABLE for NYS tax purposes. Conversely alimony paid is an adjustment to income (reduces taxable income) for NYS.

Federal Tax Refunds

Average Tax Refund is Down 11% From Last Year, IRS Says



IRS statistics for the week ending Feb. 17 show the average refund is \$3,140, down 11.2%, or \$396, from last year.

Annual Convention

Save the date for our all-day Annual Convention June 22, 2003, to be held at Russo's on the Bay in Howard Beach, New York

