

# RCM Tax Services, Inc.

DILIGENCE & INTEGRITY



## Don't Be CONFUSED By TAXES!

Returns  
prepared for:  
SMALL  
BUSINESSES,  
CORPORATIONS,  
PARTNERSHIPS  
& INDIVIDUALS

## WE CAN HELP YOU!

### 2018 TAX LAW CHANGES

- New individual tax rates: 10%, 12%, 22%, 24%, 32%, 35% and 37%.
- Standard deductions increased: \$12,000 (Single), \$24,000 (MFJ) & \$18,000 (HOH).
- Personal exemptions eliminated.
- State and local tax deduction limited to \$10,000.
- Child Tax Credit (CTC) expanded to \$2,000 & increase income threshold for CTC.
- Non-refundable part CTC grows from \$1,100 to \$1,400.
- Temporary credit of \$500 for qualifying nonchild dependents.
- Lowers cap on mortgage interest deduction to \$750,000.
- No deduction for interest on home equity loans.
- Student loan interest & teacher deduction of \$250 are still deductible.
- Eliminates tax penalty for lack of health insurance, from 2019.
- Flat rate of 21% for c-corporations & 20% business deductions for "pass-through entities".

### Eliminated deductions:

- Unreimbursed employee expenses including mileage, uniform, union dues, training, education, etc.
- Alimony payments
- Moving expenses
- Tax prep fees

### WORDS OF ADVICE

- Consult your tax professional before you enter into any major financial transaction and **not after**.
- Maintain records of your tax documents for at least six years, because **you may need them**.
- Beware of tax preparers that promise you fat tax refunds, **because they may not be there for you**.
- Avoid comparing your tax return with John Doe's, **because your situations are not the same**.
- Beware of tax scams and ideas that drag you into IRS audit.

**REFER 3 CUSTOMERS, GET FREE TAX RETURN**

**\$25<sup>00</sup> OFF\***  
Individual Returns

**\$50<sup>00</sup> OFF\***  
Corporation, Partnership &  
Other Business Returns

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