

IMPORTANT TAX LAWS FOR BUSINESSES

December 2013

Small Business Health Care Tax Credit: Many small employers that pay at least half of the premiums for employee health insurance coverage may be eligible to claim the Small Business Health Care Tax Credit. The credit is specifically targeted to help small businesses and tax-exempt organizations that primarily employ 25 or fewer workers with average income of \$50,000 or less. If you think you qualify, please call us to discuss.

Income from Credit Cards: For 2013, you will be receiving a **1099-K** from your credit card company and from PayPal or other on-line financial firms. This informational return (furnished to both you and the IRS) will list money you **received** via credit cards and on-line payments. Your tax return will ask you to list income you **received** by credit card and on-line payments separately from income you receive via cash and checks. Make sure you include your 1099-Ks in the data you provide to us.

IRS Circular 230 requires us to notify you that any advice contained in this communication is not intended or written to be used, and cannot be used, by any person for the purpose of avoiding tax penalties that may be imposed by law.