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Thought of the month.

"In order for us to be together, for now we must remain apart. "

-unknown-



Treasury, IRS extend filing deadline and Federal tax payments regardless of amount owed.

Treasury, IRS extend filing deadline and Federal tax payments regardless of amount owed.

<https://www.irs.gov/newsroom/tax-day-now-july-15-treasury-irs-extend-filing-deadline-and-federal-tax-payments-regardless-of-amount-owed>



SBA Disaster Assistance in Response to the Coronavirus;



SBA's Economic Injury Disaster Loans offer up to \$2 million in assistance for a small business. These loans can provide vital economic support to small businesses to help overcome the temporary loss of revenue they are experiencing. The U.S. Small Business Administration is offering designated states, which include New York, New Jersey and Connecticut and territories.

<https://disasterloan.sba.gov/ela/>

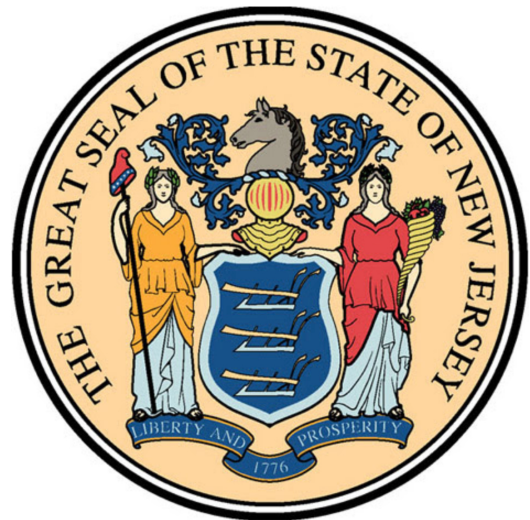
Don't forget State tax returns; different deadlines may apply.

The July 15, 2020 extension only applies to Federal income tax returns and tax payments otherwise due April 15, 2020, not State tax payments or deposits or payments of any other type of Federal tax. Taxpayers also will need to file income tax returns in 42 States plus the District of Columbia. State filing and payment deadlines vary and are not always the same as the Federal filing deadline. The IRS urges taxpayers to check with their State tax agencies for those details. More information is available on link below.

<https://www.taxadmin.org/state-tax-agencies>

Coronavirus stimulus: here are the details on stimulus payments.

The standard check payment is



\$1,200 per individual or \$2,400 for married couples who file a joint tax return. In addition, a family will be entitled to receive an extra \$500 per child. For this purpose, a “child” is defined the same way as the term is used for the Child Tax Credit (CTC). The CTC covers dependent children under age 17 who live in the household for more than half of the year.



https://www.cpapracticeadvisor.com/tax-compliance/news/21131441/coronavirus-stimulus-here-are-the-details-on-stimulus-payments?utm_source=CPA+Payroll+Advisor&utm_medium=email&utm_campaign=CCSN200326005&o_eid=0118E1605390G2U&rdx.ident%5Bpull%5D=omeda%7C0118E1605390G2U

Passwords may be a thing of the past.

Some Purdue University researchers are working on technology that could see all those passwords that computer users must punch in replaced with steps such as iris and fingerprint scans.



<https://nypost.com/2013/11/12/passwords-may-be-a-thing-of-the-past/>

Five steps taxpayers can take now to protect against identity theft.

Here are some tips to help taxpayers protect themselves against identity theft:



- **Always use security software.** This software should have firewall and anti-virus protections.
- **Use strong, unique passwords.** They should also consider using a password manager.
- **Learn to recognize and avoid phishing emails, threatening calls and texts from thieves.** These scammers pose as legitimate organizations such as banks, credit card companies, and even the IRS.
- **Do not click on links in unsolicited emails or messages from unknown senders.** Also, people shouldn't click on links or download attachments from emails that seem suspicious, even if they appear to be from senders they know.
- **Protect personal information and that of any dependents.** For example, people shouldn't routinely carry around their Social Security cards. They should also make sure tax records are secure.

TIGTA unveils new flyer warning taxpayers about impersonation scam.

The Treasury Inspector General for Tax Administration (TIGTA), in support of [National Consumer Protection Week](#) and [National Slam the Scam Day](#), released a new flyer as a reminder to taxpayers about fraudulent calls they may receive from individuals impersonating



Internal Revenue Service (IRS) and
Treasury employees.

Two locations to better serve you:



197 Highway 18 South,
Suite 310 North
East Brunswick, NJ 08816
P: 732-249-8900
F: 732-249-8928

245 Livingston Avenue
New Brunswick, NJ 08901
P: 732-828-2800
F: 732-246-4635