



**158 Heininger Street, Butler, Oh, 44822 (419) 883-2473**

## **S.S.T.S Changes**

We hope everyone had a healthy and prosperous year. With the tax season approaching we would like to take this opportunity to thank each and every one of you for your past and continued patronage.

**We have two fax numbers: (419) 775-4471 or (419) 883-2631**

**E-filing begins January 27, 2025**

Check [Where's My Refund](#) on IRS.gov or the IRS mobile app, [IRS2Go](#), for your personalized refund status.

The mailbox is located on the right side of the office if you need to drop anything off. With the privacy act there are forms that we need you to sign. If you do drop something off make sure that you sign the consent form that is available on our website ([www.staxservice.com](http://www.staxservice.com)). If you have any questions or would like to schedule an appointment, please feel free to call. Keep in mind that you can always drop your return off at any time.

## **2024 Tax Changes**

- The new standard deduction amount. Single taxpayer's standard deduction goes from \$ 13,850.00 to \$ 14,600.00. Married couples filing jointly increases from \$ 27,700.00 to \$ 29,200.00.
- Income Tax Brackets 10%, 12%, 22%, 24%, 32%, 35%, 37%
- Retirement Contribution limits: 401k-\$ 23,000.00 (50 or over \$ 30,500.00; IRA \$ 7,000.00 (50 or over \$ 8,000.00)
- Adoption credit increased from \$ 15,900.00 in 2023 to \$ 16,810.00 for 2024
- Maximum earned income credit increased from \$ 7,430.00 in 2023 to \$ 7,830.00 in 2024
- Mileage rates for 2024: .67 c/mile for business; .21 c/mile for medical and .14 c/mile for charitable.
- 1099K Reporting Threshold is \$ 5,000.00 in gross payments.
- Refundable portion of Child Tax Credit is \$ 1,700.00

**Shari & Sons Tax Service, Inc.**