

Thank you for your support during these challenging times

The Exact Tax staff and I would like to thank all our clients for their loyalty and for abiding by the CDC guidelines to ensure everyone's safety.

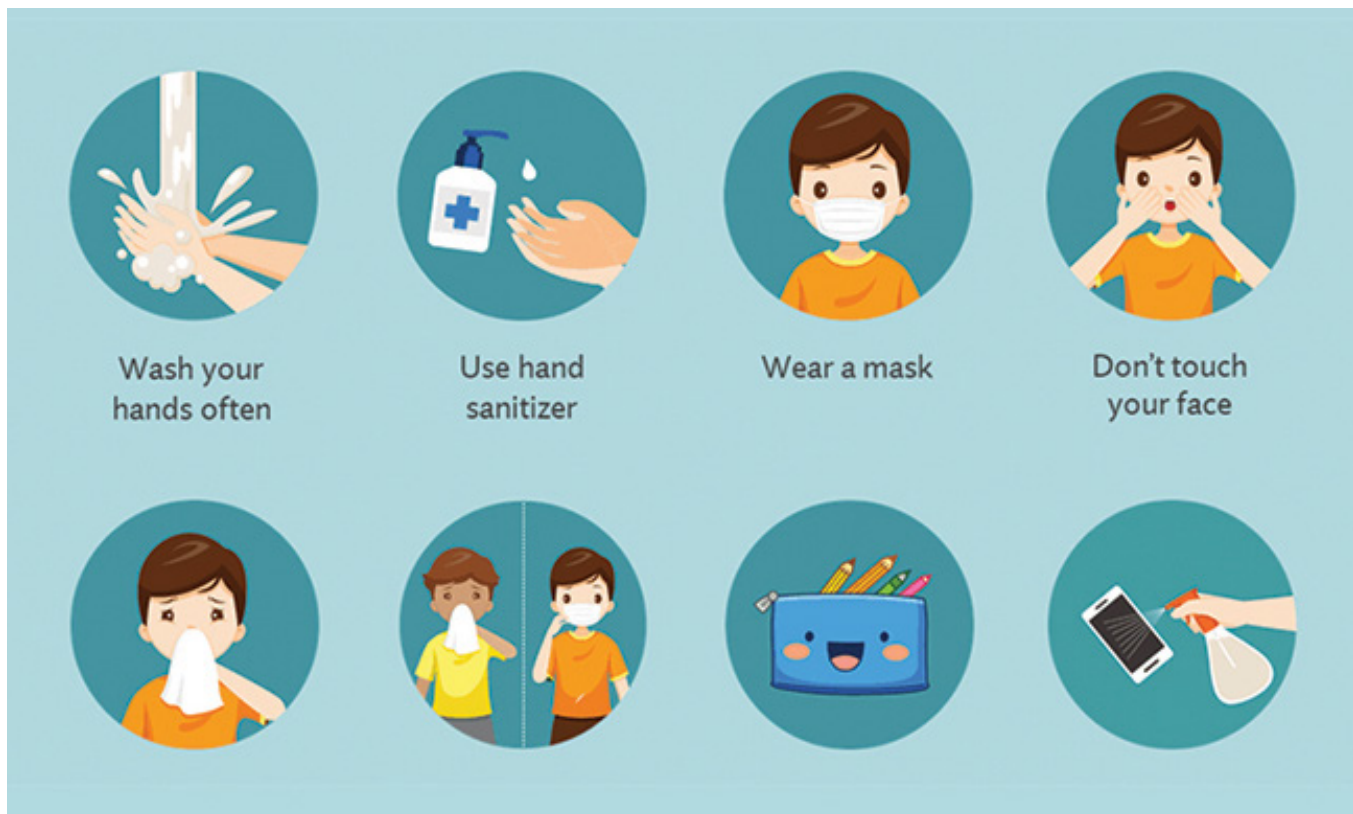
I would also like to personally thank our essential workers, including my staff, for coming in-to the office and working with clients via Zoom and by phone as we are navigating through Covid-19 pandemic.

I am very proud of our team and look forward to better days ahead.

Mary Wong, EA/Principal



WINTER 2021



We Still Need to be Mindful of Covid-19 and Exact Tax Continues to Keep Precautionary Measures in Place

1. We encourage clients to email, mail or drop off your documents before your appointment.
2. Tables and chairs will be disinfected after each client and a sanitized pen will be provided to each client that you may keep.
3. Please make sure you wear a facial covering (mask) at all times during your office visit.
4. When visiting our office, we ask that you limit how many people come with you for the safety of everyone.
5. If you need to personally visit our office, your temperature will be checked before entering the building and you will be asked to complete and verify a general health questionnaire. This will be done via a tablet and stored in our files for contact tracing purposes should someone test positive for Covid-19.
6. We have also installed table top barriers at every desk to protect our staff and clients. Hand sanitizers have been placed at every workstation and at the front entrance. The backdoors will remain locked allowing only one entrance/exit.
7. We believe the worst is behind us but continue to do everything we can to keep everyone safe. Because we are not requiring proof of vaccination, Exact Tax will keep these measures in place until further notice.



What is the Potential Impact of the Different Proposals?

There are several bills being proposed by the Biden administration to assist families, children, education, retirement and infrastructure support. As of now, there has been no final legislation released on the approval of any of the bills.



The American Families Plan would be funded through the imposition of additional taxes on high income taxpayers. The bills being proposed would assist low and middle-income families which would include increased college support and increased support for minority-focused colleges and universities.

The families and children provisions include: subsidized childcare, national paid leave programs of 12 weeks for new parents, and three days for those who lose family members. If employers are required to provide expanded paid leave, they may be eligible for payroll tax credits to help offset the cost.

For those earning between \$400,000 and \$1 million, the tax rate would go from 37.0% to 39.6% beginning in 2022.

On March 21, 2021, The American Jobs Plan and The Made in America Tax Plan were introduced to include investments in the following types of projects:

- Transportation Infrastructure – highways, bridges, ports, airports and public transportation.
- Water, Electric, and Internet – upgrade water systems (includes lead pipes, power grids) and internet coverage.
- Facility Improvements – investments in commercial buildings and affordable housing.
- Care Economy – proposal to create jobs and increase pay for essential homecare workers.
- Research and Development and Workforce Development – support for research and development.
- Corporate Tax Rate Increase – would increase the corporate tax rate from 21 to 28%.
- Increasing Global Intangible Low-Tax Income – The GILTI would increase to 21%.
- Increase Capital Gains tax to 39.6% starting in 2022.

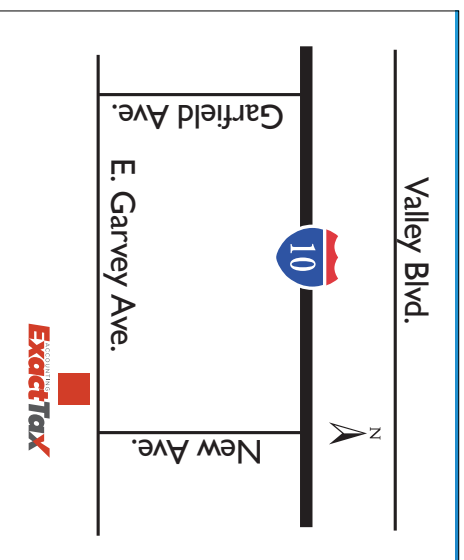
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Exact Tax, Inc. is a full service company with CPAs and Tax Preparers. We offer individual and business tax preparations, tax resolution, payroll, bookkeeping, new company registration and cost segregation. Our highly trained TPs on tax law and CPAs, qualified in audits and financial statements, represent our customers before the IRS when being audited. Exact Tax is open all year round and is ready to assist you.

Hours of Operation

OFFICE APPT'S ZOOM APPT'S
M-Th 9AM—4PM M-Th 4PM—8PM

OFFICE APPT'S
F-Sun 9AM—4PM



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