

Happy New Year!

January Newsletter



We hope you and your family had a wonderful New Year and are ready to embrace the opportunities of 2025!

Please Note

January through April 15 is the busiest time of the year for our firm. We kindly ask for your patience as we work hard to assist all our clients. To ensure timely service, we encourage you to schedule your appointment online at www.vountaxpro.com

Important Updates

Beneficial Ownership Information (BOI) Reporting

BOI reporting has been ruled unconstitutional. Businesses, including LLCs, are no longer required to file BOI reports. If you haven't filed by the December 31, 2024, deadline, there's no need to worry for the time being. There are currently no penalties for non-compliance.

We want to begin this newsletter with a heartfelt note. Sadly, we recently experienced the sudden passing of one of our closest friends, Neang So Nuon. Our family was deeply involved in planning and attending the funeral services. It has been a challenging transition during the close of one year and the start of another. We ask that you kindly keep Neang So Nuon's family in your prayers during this difficult time.

As we settle into the New Year, we're here to provide you with important updates and insights to help you stay on top of your tax and financial obligations. From critical deadlines to practical advice, this newsletter is designed to keep you informed and organized as you navigate the months ahead.

UPCOMING DEADLINES

January 31, 2025

- **Businesses:** Ensure W-2s and 1099s are mailed and postmarked to employees and contractors to avoid late penalties.

- **1099-NEC Forms:** If your business paid \$600 or more to contractors, you must issue them a 1099-NEC to claim deductions.

January 29, 2025

- The IRS will officially begin accepting and processing 2024 tax returns. For more details, visit: [IRS Tax Filing Season 2024](https://www.irs.gov/efile).

FLORIDA SALES TAX REMINDER

FOR OUR FLORIDA-BASED CLIENTS:

- Florida sales tax payments are due by the 20th of each month for the previous month's sales.
- Timely filing and payment help avoid penalties and interest. Mark your calendar!

PROTECT YOUR LOVED ONES WITH ESTATE PLANNING

Estate planning is an essential step to ensure your family's future is secure and your wishes are honored. Without a solid plan, your loved ones may face probate, legal fees, and unnecessary stress. Here are some key benefits of estate planning:

KEY BENEFITS OF ESTATE PLANNING

- **Avoid Probate:** Ensure assets pass directly to heirs without delays.
- **Provide for Your Family:** Distribute your estate according to your wishes.
- **Minimize Estate Taxes:** Proper planning can reduce taxes on your assets.
- **Protect Minor Children:** Appoint guardians for your children.
- **Reduce Family Conflict:** Clear instructions help prevent disputes.

Take care of your family's future today. Let us guide you through the estate planning process.

Contact us for a free 15-20 minute Discovery Call.

WE'RE HERE TO HELP

At Voun Tax Pro, LLC, we are committed to supporting your tax and financial needs. Whether you need assistance with tax preparation, bookkeeping, payroll, or estate planning, our team is here to help. To learn more about our services or to schedule an appointment, visit vountaxpro.com.

Thank you for choosing Voun Tax Pro, LLC. We look forward to continuing to serve you in 2025!