CR PRO TAX Answers Question On ?Where To Get My Taxes Done? After Recent Tax Reform

October 18, 2018

East Orange, New Jersey - October 18, 2018 -
CR PRO TAX, a professional accounting company in East Orange, NJ, has announced that they can provide services to people who are wondering how the recent tax reform will affect their filing of income tax returns. For instance, they point out that the recent tax reform punishes W-2 employees because of the addition of Section 67(g), which states, "No miscellaneous itemized deduction shall be allowed for any taxable year beginning after December 31, 2017, and before January 1, 2026."

Clinton Robinson from CR PRO TAX explains how the tax reform has punished W-2 employees. He provides as an example, a W-2 mortgage banker who is paid on commission basis. In 2018, he is expected to incur $27,000 in employee business expenses. With the tax reform, he cannot claim the $27,000 as tax deduction for employee business expenses.

Clinton Robinson points out that this inability to claim a tax deduction on employee business expenses is unfair but people can get even. He provides as an example the case of Dan Butts, who is an Allstate insurance agent. Dan had to pay almost $10,000 more in federal income taxes compared to what State Farm insurance agents paid because Allstate treated him as an employee while State Farm considered its agents as independent contractors.

Realizing the unfairness of the situation, Dan Butts decided to do something about it. He amended his income tax return and placed his W-2 employee commission income on Schedule C. He then deducted his business expenses from his Schedule C income and was therefore able to save almost $10,000 in expenses. Naturally, the IRS immediately noted that Dan Butts had used the wrong tax form for his income and expenses. They then sent him a notice of deficiency for the almost $10,000 in taxes. He refused to comply and took the IRS to court and he won.

Clinton Robinson points out that the court had agreed to grant Dan Butts independent contractor status even if Allstate Insurance paid him on a W-2, covered with pension benefits, compensated him for vacation days, paid 75 percent of his health insurance, matched his 401(k) contributions, paid part of his group life insurance

costs, paid his insurance licensing fees, and provided him with errors and omissions malpractice insurance. He explained that the court ruled in favor of Dan Butts because he had a "risk of loss" in his sales activities, which made him just like other independent contractors.

Clinton Robinson explains that those who believe they may be in a similar situation as Dan Butts can consult with CR PRO TAX to see if they have a good case. He urges them to contact him through the phone if possible.

Aside from tax services, they offer services for individuals and business services. Services to individuals include personal financial planning, estate planning, and elder care. Business services include small business accounting, payroll, QuickBooks services, part-time CFO services, audits, cashflow management, bank financing, business valuation, succession planning, strategic business planning, internal controls, and new business formation. Tax services involve both tax preparation and tax planning.

CR PRO TAX also offers specialized accounting services for the construction industry, real estate industry, and non-profit organizations. The construction industry has unique challenges, such as labor issues, insurance and bonding requirements, and a highly competitive bidding process. The accounting firm offers a variety of accounting and advisory services for the construction industry from mergers and acquisitions and strategic planning to financial reporting compliance and construction audits.

Meanwhile, the real estate industry has complex transactions and reporting requirements. CR PRO TAX can help clients surpass the financial challenges they face in creating a profitable real estate business. They have a team of real estate accounting professionals who use a customized approach for each and every client, whether they are a residential builder, a property manager, a commercial land developer, or a real estate investor.

For non-profit organizations, CR PRO TAX can help them setup and maintain their tax-exempt status by taking care of all the required IRS reporting for them. Such organizations are required by the IRS to submit Form 990, which includes the income statement, balance sheet, functional expense statement, individual program expense statement, and revenue support schedules.

CR PRO TAX is an accounting firm known for its quality of service and its dedication to the principles of quality, responsiveness, and professionalism. Those who need more information or want to schedule a free consultation can visit their website or contact them by phone.

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For more information about CR PRO TAX, contact the company here:CR PRO TAXCLINTON ROBINSON973-675-2515CLINTON@CRPROTAX.COMCR Pro Tax Clinton Robinson Professional Tax Services 464 CENTRAL AVEEAST ORANGE, NJ 07018

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(Schedule C) filing, IRS transcript services, amended returns, and back tax catch-up filing."
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CR PRO TAX

This is a Income Tax Prep Company like H&R Block They have been in business for 30 years and they are looking to get more clients

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