

FROM: Dan Osberger, CPA
TO: ALL CLIENTS
DATE: 2018
SUBJECT: JOBS & TAX ACT OF 2017

You probably heard there is a new Income Tax Law, or Trump Tax Reform. We are just beginning to process these new changes.

Be aware that this will not take effect until you file your 2018 tax return. However, most employers have updated their withholding tables and you may have started seeing this on your check stubs. Below is a simplified list of a few changes that will affect you this year.

- Most people will payless income tax starting in 2018.
- Tax tables and brackets have now changed. For a look at the new rates please see the link on our website.
- For 2018 taxes there are no Personal Exemptions. This offsets the change in the Standard Deduction— especially for families.
- The Standard Deduction has doubled for all filing categories. So fewer will want to itemize in 2018.

The list above are just some of the income tax changes that will affect individual federal tax returns in 2018. We would be more than happy to sit down with you at the end of tax season, and discuss how the law will change your return.

Many Thanks!

Dan Osberger, CPA
Dan@OasisCPA.com

Osberger Accounting Services and Investment Solutions
PO Box 485, Notre Dame, IN 46556 (574)246-1165