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2024 tax year

Privacy Policy: Please review our policy which is attached.

Tax Preparation Engagement Letter
(Please read carefully, let us know if you have questions, and sign below)

Dear Client,

This letter is to set out the terms of our work with you and to specify the services we will provide. In order to ensure an understanding of our mutual responsibilities, we ask all clients for whom returns are prepared to confirm the following arrangements.

What we do: We will prepare your 2024 federal and necessary state income tax returns from information that you will give us. We will not audit or otherwise verify all the data you submit, although it may be necessary to ask you for clarification. We have forms to guide you in gathering the information. Your use of the forms will help us keep important information from being overlooked. You agree that the information on the forms is correct to the best of your ability. We will complete your foreign account reporting (FinCEN) if you give us the necessary information. We will do SOME bookkeeping if it is necessary for the preparation of the tax returns at an additional charge. **You are responsible for the information on the tax returns so you MUST review them carefully before you sign them**.

What we don't do: We do not complete other forms which may be required unless we are specifically hired to do so such as sales and use tax returns, business filings with the Secretary of State, Brattleboro business licenses, landlord certificates, 1099s, excise returns, current use property tax enrollment, 2290s, Beneficial Ownership Reporting and employment tax returns. **THERE IS A NEW REQUIREMENT that corporations, partnerships & LLCs must file a Beneficial Owner Information Report although a recent court case just made them temporarily optional. We DO NOT file these. For more information:** https://boiefiling.fincen.gov/ We can help you understand which additional filings are required but this is separate from your income tax returns. If there are other tax returns you would like us to prepare, please note this at the end of this letter. Our work in connection with the preparation of your income tax returns does not include any procedures designed to discover theft or other irregularities, should any exist.

Record Keeping: You are responsible for giving us all the information required for the preparation of complete and accurate returns. ***You must have backup documents for figures you give us. Credit card bills are not enough without the corresponding receipt.*** Increasingly, the IRS is requiring us as preparers to verify the existence of some backup data such as mileage logs, charitable receipts, and business records. We will return all original documents to you. We routinely scan and keep copies of some documents, but you cannot rely on us to maintain your tax records—that is your responsibility. You must retain all the documents, bank statements and other records that support your income and deductions. These may be necessary to prove the accuracy and completeness of the returns to the IRS or a state.

Fees: We bill based on the forms required to complete your tax return plus any required bookkeeping. Adjustments are made when particular forms call for extra entries and calculations. Your fee includes short consultations by phone, email or in person during the year, as long as it does not exceed a reasonable amount of time. You will get one paper copy of

* Enrolled agents (EAs) are America's Tax Experts. EAs are the only federally licensed tax practitioners who specialize in taxation and also have unlimited rights to represent taxpayers before the IRS. AFSP signifies that the preparer has completed the Annual Filing Season Program run by the IRS.

your returns or one electronic copy which will be uploaded to our secure portal. Additional paper copies will cost $5.00 plus postage if you are not able to pick it up. Your fee does not include audit or examination representation, tax planning, business or rental startup consultations, QuickBooks consultation/training or similar services. Fees for these additional services will be charged at an hourly rate. ***Payment is required before your tax return is electronically filed unless other arrangements have been made.***

Omissions: Penalties may be imposed when taxpayers understate their tax liability. Additionally, penalties are imposed on preparers if we know or should have known about the understatement. **We will not assist you in the preparation of a tax return that does not include all your income.**

Errors: Occasionally errors are made. We are not responsible for errors resulting from documentation that was not provided to us when your returns were prepared. Any additional tax due, penalties and interest are your responsibility. If we made the error, we will prepare required amendments at no charge and will pay penalties resulting from the error up to the amount of fees we received for our service. **In no event shall we be liable for tax due**.

Tax Notices: You may receive adjustment letters from the taxing authorities which have strict timelines and are subject to certain rights of appeal. **Please bring us any correspondence you receive from the IRS or state as soon as possible.** Additional work required responding to letters from taxing authorities may be billed at our hourly rate.

Vermont Property Tax: If you are a Vermont homeowner you may be eligible for help paying your property taxes. The deadline for this program is **April 15th** and **we must have a copy of your property tax bill every year**. **You accept responsibility for verifying that your benefits have been applied for** (call **802-828-2505 or** go to https://www.myvtax.vermont.gov/_/#1 **) and agree not to hold us liable unless we are willfully negligent. You can call the VT Department of Taxes or go to their website to verify that your forms have been filed.**

Deadlines: In order to finish your return to meet the April deadline, we must receive all necessary information (including this signed form and a completed Questionnaire) by March 15 at the latest. In order to finish your return to meet the extended October deadline, we must have your material by September 15. Please notify us as soon as possible if you would like us to file for an extension for you. We will no longer do this automatically.

To summarize:

- You are ultimately and **absolutely responsible** for everything on your return.
- Your answers on our questionnaire must be true and correct to the best of your ability.
- We do not audit your information but must exercise "due diligence" on some deductions to make sure you have the appropriate backup.
- You MUST review your return before you authorize us to e-file it or sign a paper return.
- You must report ALL OF YOUR INCOME, or we cannot complete your return.
- We return all original documents to you, and you must keep them safe.
- Payment must be made before your return is e-filed.

If you agree, please sign below. <u>If you would like a copy of this letter, just ask.</u> Thank you for this opportunity to work with you.

Comments or additional requests: ____

I have reviewed and agree to the above on behalf of myself and my spouse, if applicable.

Print Your Name: ______________________ Sign ___________________________Date___________

Initial if completing online.

Privacy Policy
Business & Tax Consultants, Inc.

Like all providers of personal financial services, tax professionals are required by law to inform clients of their policies regarding privacy of client information. Our firm continues to adhere to professional standards of confidentiality that are even more stringent than those required by law. We have always protected the security and privacy of your personal and financial information.

All staff have access to your documents to assist your preparer in getting the return done. If you wish to restrict this access, contact your preparer. By policy, no one will access it unless we need to either assist your preparer or assist you in answering a question or give you a document or copy. We cannot give your (or your adult child's) information to ANYONE without signed consent. We can put it in the secure portal.

The only nonpublic personal information we collect is provided to us by you or obtained with your permission.

We do not disclose any nonpublic personal information obtained in the course of our practice except as required or permitted by law. Permitted disclosures may include providing information to our employees, or, in limited situations, to unrelated third parties who need that information to assist us in serving you. (For example, your electronically filed return passes through our software provider, Thomson Reuters, on its way to the IRS. We have assured ourselves that their security is good.) In all situations, we stress the confidential nature of the information being shared and all employees and subcontractors (our IT consultant, for example) must sign confidentiality agreements.

We retain records relating to our professional services to better serve your professional needs and, in some cases, to comply with professional guidelines. In order to protect your nonpublic personal information, we maintain physical, electronic, and procedural safeguards that comply with our professional standards.

We are not allowed to give your tax materials to anyone but you without your written permission. The IRS requires specific language for such permission notifying you of the federal agency you should contact if you believe we have violated your privacy. Please ask us for a form or get one at our website https://vermonttaxservices.com/forms/ Electronic copies will always be uploaded to our secure portal and cannot be emailed. Without a release, paper documents will be given only to the taxpayer. If the taxpayer is under 18, they can be given to a parent or guardian.