Hons Tax Associates llc

January 2026 Tax Season Newsletter

Hello all

So tax season is here. I am in the same office on the 4th floor of the Wells Fargo building at Hampden and Sheridan, very visible black 4-story building with white bears murals.

As in previous years, to schedule an appointment, if you have not done so yet, the most efficient way for both you and I is for you to schedule directly using the link below. It is very easy to do and you can also easily reschedule if needed using the confirmation email you will receive. If you prefer you can call me on my cell 303-929-8090. Exchanging emails does not work well to set appointments.

A half hour appointment will work in most cases unless you have tax questions or changes to discuss, if so use the one hour choice. Remote clients: do as previous years using emails and Dropbox uploads (please email me when docs are complete in Dropbox, I don't get a Dropbox notification each time a client uploads something, it would ding me too many times)

My previous (December) newsletter went over the changes for 2025 returns. You can also find it on my web site Hons-tax.com under the Tax Posts tab.

Schedule an appointment

Below are a few necessary reminders for this tax season. I have had rising costs in the last 2 years (mainly a part time tax preparer, office rent, tax software, insurance & internet tools I use). I fully review all the returns before e-filing and I keep my price as competitive as I can.

- **Important :** There is now an overtime premium possible deduction (subject to an income phase-out), so if you had overtime pay, please look at your W2s before coming and check if the overtime premium paid to you is indicated on them (it may not be as employers are not obligated to indicate it in this first year). If not on the W2(s), please bring your full last 2025 paystub(s) so I can figure your overtime premium (the 50%) paid to you and get you the deduction on your return.

- If your return is simple and you expect a refund, best is to come and see me as soon as you have your W2(s), and if applicable HSA form 1099-SA, ACA health insurance form 1095-A and interest-dividend income. You should get your Federal and Colorado refunds within 3 weeks of filing (may be a bit later for Colorado if they open e-filing late as last year). The IRS is opening its e-file doors January 26. Returns sent before by me through my tax software processor (Drake) will be queued and e-filed to the IRS January 26.

- For personal returns, I will need all your tax docs in by Friday March 27th latest in order to file your 2024 return by the Wednesday April 15 deadline, otherwise I would most likely have to file an extension and file you after. Extension is to file, not to pay, and if you owe tax, filing after April 15 would bring additional interest and penalties. Generally, the earliest you come see me, the best it is, the last 3 weeks of the tax season are always the hardest for me with more complex returns, running after missing information, details accumulating and more potential for mistakes.

- For S Corps and partnerships returns on a calendar year basis, I will need your info (P&L, balance sheet, W3+W2s, SEP and health insurance info if applicable) in by Friday February 20rd latest in order to file the 2024 return by the Monday March 16 deadline.

- When brokerage investments accounts, you should have in most cases the tax statements by February 16 and a meeting between say February 17 and March 6 is best. If a K1 is missing, you can email it to me after.

- If you are a client of Tyler at Asset Solutions, I am meeting with him February 18th and he will give me directly the brokerage tax statements and retirement accounts distributions (1099-R) for the accounts he manages for you, so you don't need to bring or email me these.

- unless you are far away, I always prefer to see you in person. I enjoy touching base and seeing you every year, and it allows me to check with you what may be missing and avoid potential errors and omissions. I also request to see new clients in person the first year. I will quickly review with you what you have, check for possible deductions or credits and if missing bits, and be able to e-file you after without delays.

- I appreciate very much when for our half hour (and often less) meeting, you have all your tax docs ready, either printed or email me /upload PDF files before coming (**please** no picture jpg files). There is no charge to meet, but if most of the meeting is spent with you trying to pull one by one the needed tax docs on your cell phone, it gets unproductive and inefficient for me and I may need to raise my price. For security reasons, I do not plug in flash drives in my work computers. There is wi-fi in the building, I can't guarantee full security on it (my work computers are on wall ethernet cable for security).

Please feel free to call me on my cell 303-929-8090 if questions and see you at tax time.

Thank you!
Michael