

DISCLOSURE

MONTHLY ON-LINE HIGHLIGHTS FROM PICCERELLI, GILSTEIN & COMPANY, LLP

As we approach the Labor Day weekend, many of us use this holiday as a turning point - closing the chapter on summer while gearing up for the fall. It's back to school for our kids, fall sports season, apple picking, spiced pumpkin everything and yes, unfortunately, tax deadlines. Let us help you make this particular activity less daunting. Give us a call at 401-831-0200.



SECURE Act Changed IRA and Retirement Plan Inheritance Rules

The SECURE Act was enacted in December 2019, and many of its provisions became effective starting in 2020. One provision in this legislation effectively eliminated the "stretch IRA," an estate-planning strategy that allowed beneficiaries of IRAs and retirement plans to continue benefiting from tax-deferred growth, potentially for decades. [\[more\]](#)

Caring for Your Aging Parents

Caring for your aging parents is something you hope you can handle when the time comes, but this task can leave you overwhelmed, concerned and/or confused. Whether the time is now or sometime down the road, there are steps that you can take to make your life (and theirs) a little easier. [\[more\]](#)



Higher Education Tax Credits Available

If you pay for higher education in 2021, it's possible that Higher Education Tax Credits may be available to you to offset the costs of community college, trade school, a four-year university or an advanced degree. These tax credits can reduce the taxes you owe, or even result in a refund. [\[more\]](#)



How to Return a Child Tax Credit Payment

Did you receive a child tax credit you either didn't want or qualify for, and want to return the payment? Since the data used by the IRS comes from tax-payers' 2020 (or 2019) returns, or a taxpayer's 2021 situation, there may be a number of people who are no longer eligible for the child tax credit. [\[more\]](#)



New Safe Harbor for Employers Claiming the Employee Retention Credit

The IRS and Department of Treasury issued a safe harbor to employers, permitting them to exclude certain amounts from gross receipts solely for determining eligibility for the Employee Retention Credit (ERC). [\[more\]](#)



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Helpful Resources

[Help for Victims of RI Unemployment-Related Fraud](#)

[Help for Victims of MA Unemployment-Related Fraud](#)

[SBA PPP Direct Forgiveness Portal](#)

[Is Your Tip Income Taxable?](#)

[What Student Workers Should Know About Summer Jobs & Taxes](#)

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