

DISCLOSURE

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

This time of year brings with it the excitement of holiday planning for many, and although maybe not quite as thrilling, we want to remind you that it's a great time for tax planning too! Please call us to help you prepare for the new year. And while your calendar is open, just a quick reminder that Daylight Savings is this weekend, so don't forget to turn your clocks back on 11/7.



Medicare Open Enrollment for 2022 Began October 15

Medicare beneficiaries can make new choices and pick plans that work best for them during the annual Medicare Open Enrollment Period. Each year, Medicare plan costs and coverage typically change. In addition, your health-care needs may have changed over the past year. [\[more\]](#)

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Helpful Resources

[RI Health Coverage Mandate](#)

[Social Security Cost-of-living Adjustment for 2022](#)

[Need Some Extra Help With Your Small Business?](#)

[Forgivable Microloans Available to BIPOC-Owned Businesses](#)

[Do you need to make Estimated Tax Payments?](#)

The "Back-Door" Roth IRA may be Closing for Good

Among the many provisions in the multi-trillion-dollar legislative package being debated in Congress is a provision that would eliminate a strategy that allows high-income investors to pursue tax-free retirement income: the so-called "back-door" Roth IRA. [\[here\]](#).



New Form for Tax Treatment of 2020 PPP Loan Forgiveness Amounts

Wednesday, October 20, 2021, the Rhode Island Division of Taxation provided additional guidance on how you can report the taxable portion of the Paycheck Protection Program (PPP) loan forgiven in 2020. [\[more\]](#)



Highlights of the Tax Provisions in the Budget Reconciliation Package

The House Budget Committee voted to advance a multi-trillion spending package to the House floor for debate. As we monitor progression through the legislative process, here are some highlights: [\[more\]](#)



Annual Report Filing Period is Changing in 2022

RI Business Services and the Secretary of State, Nellie M. Gorbea, announced that Rhode Island's annual report filing period is changing. Beginning on January 1, 2022, all entities, including LLCs, Business Corporations and Non-Profits will file their annual reports with... [\[more\]](#)



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