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We can help you make sense of the new laws and how they can affect your bottom line.

## REFUNDS

We provide the links you need to check the status of your federal and state tax refunds online.

## P.E.O.P.L.E.S STANDS FOR...

**P**reparers *WHO ARE*  
**E**ager *AND*  
**O**bsessed *TO BE*  
**P**ersistent *AT*  
**L**aboring *TO RENDER*  
**E**xcellent  
**S**ervice *365 DAYS A YEAR*

Tax Solutions for  
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**PEOPLES**  
TAX SERVICE, INC.

## **TAX SEMINAR FOR CLERGY**



## HISTORY

Peoples Tax Service, Inc. has been serving Spartanburg, Cherokee, Union, and Greenville counties since 1982. We combined our 358 E. Blackstock Rd. and Chesnee Hwy. locations in 1992; expansion continued to Woodruff, SC in 1999. Our goal is to help you identify your needs and provide assistance in interpreting and adhering to new tax laws. We have the tools necessary to provide guidance in reporting and compliance according to IRS.

### (Hours of Operation)

#### We are available

**Monday – Friday 10:00am – 7:00pm(est.)** May – December

#### Services Available

-We prepare taxes for all 50 states. Our staff is trained to file returns for individuals as well as small businesses. Fast Refund Loans and IRS E-file available.

- We offer you advise on employee deductions, compute payroll, and compile detail reports.

- We offer consultative services from a tax and payroll perspective for Non-profit organizations. We complete 501c(3) setup. You can be assured of receiving the IRS determination letter of exempt status with our setup procedures.

- We assist you with your business formations (ie. LLC, Partnerships, Incorporation).

- We offer consultative services on most tax issues excluding audit review. We review IRS correspondence you receive and offer solutions to your problem.

- We offer advice on insurance plans (ie. Term, Whole Life, Universal Life)

## FINANCIAL CONSIDERATIONS

### EARNINGS

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For income tax purposes, a licensed, commissioned, or ordained minister is generally treated as a common law employee of his or her church, denomination, or sect. There are exceptions, such as traveling evangelists, who may be treated as independent contractors.

### GROSS INCOME

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Gross income of licensed, commissioned or ordained ministers does not include the fair rental value of a home (a parsonage

provided) or a housing allowance paid, as part of the minister's compensation for services performed that are ordinarily the duties of the minister. If you own your home, you can still claim deductions for mortgage interest and property taxes. If your housing allowance exceeds your actual expenses, you must include this amount as other income.

## SPECIAL TAX TREATMENT

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**Premiums paid for group accident and health insurance**

**Non-taxable retirement plan contributions**

**Disability Insurance**

**Form 4361 – Exemption from SE tax**

**Mortgage interest and real estate taxes**

Form 2106 – Employee Business Expense

## FEES YOU CAN AFFORD

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We often save you more by helping you take advantage of allowable tax benefits. Please visit our website at [www.peoples-tax-service.com](http://www.peoples-tax-service.com).

For more information:

**Call 574-2961**