

Ayres Tax Seminars
2023 WORKBOOK MODIFICATIONS

December 21, 2023

Below are just a few minor modifications to your 2023 seminar workbook. A number of the modifications were updated as the seminars progressed. This year, the IRS was late in publishing their 2024 figures, updating their tax forms, rescinded the 1099K reporting requirements amount, AND made other changes at the last minute. Also, Ohio was late again reporting their 2023 instructions and Ohio forms.

1. **I-1, #2**, add (Increases to \$105,000 in 2024) under the line.
2. **I-I, #10**, add (unchanged in 2024).
3. **I-2, #19**, add (unchanged in 2024).
4. **I-5, #1b**, cross lines through “b”.
5. **I-7, #5(a and b)**, cross through both references as it has been implemented for 2023.
6. **I-10, #E, (4)** changed the number from 706 to 709.
7. **I-15, #K (1)**, cross a line through the first sentence. Change 2022 to 2023. Add a sentence at the end: “For 2024, the threshold is decreased to \$5,000 and reverts back to \$600 threshold for 2025.
8. **I-15 #3l**, change \$600 to \$20,000.
9. **I-16, ATS Note**: cross a line through the entire statement.
10. **I-23, #Q (1)**, at the end of the year 2021 continue on “for owners who were already subject to RMDs.
11. **II-1**, the word (Est.) should be removed to the right of \$1,220,000.
12. **V-9**, the year 2024 should read across:23-75, \$23,000, \$275,000, \$69,000, 750, \$16,000, \$345,000.
13. **V-11**, the year 2023 should read: 22,500, 7,500, \$30,000 and year 2024 should read \$23,000, \$7,500 \$30,500.
14. **V-16, #KK(i)** should be 67.0 and **LL(h)** should be 28.0 and (i) should be 30.0.
15. **V-24**, the Rev. Proc. should be 2023-34 and the statement “The 2024 figures have not been released...” should be marked out.
16. **V-25, #F, MFS** 15% rate should be \$47,026 - \$291,850 and the 20% rate should be >\$291,850.
17. **V-25, #U**, the 2024 figure should be \$2,700 with an increase of \$100.
18. **V-28, #V**, 51-60 age for 2024 should be \$1,760 with a decrease of \$30 and **X**, 2024 medical and moving cents per mile should be 21.0 with .01 cent decrease.
19. **V-29, #AA, “All others,”** the 10% amount should be \$38,250; not \$39,250.
20. **VI-2, ATS Note**, cross a line through “Based on NEW... (through to the end) lives in rural areas.”.

21. **VI-5, #1(b)** the word “internal” should be removed and “including” should be “excluding.”
22. **VI-6, letter b**, the header should read “Items that qualify for the credit including labor are:”
23. **VII-9, #11**, the second line should read: “...before the filing due date of April 15th; not counting extension for the...”
24. **VII-18, #14**, add a sentence at the bottom: “Beginning 2023, contributions are no longer limited to just Ohio plans.”

WE WISH YOU AND YOUR FAMILY A GREAT AND SUCCESSFUL TAX SEASON AND LOOK FORWARD TO SEEING YOU IN THE FALL OF 2024.

OUR ATS SEMINAR FAMILY
Richard, Tonya, Cathy, and Sharon