



### Deadlines & Misc.

First Quarter 2024 Estimated Tax Payments are due by Monday, April 15, 2024. See Page 4.

#### INCOME TAX RETURNS

Monday, April 15 is the deadline for timely filing or extending individual income tax returns. In order to avoid penalties and/or interest, 2023 tax due must be paid with the filed return or extension by April 15.

#### PERSONAL PROPERTY TAX

First half taxes are due on or before April 30, 2024. Personal property affidavits are also due April 30, 2024.

#### SKCDS E-RECYCLING & SHREDDING EVENT

Saturday, April 27<sup>th</sup>, 2024

<https://www.skcds.org/events/events-calendar/2024/04/27/membership/spring-cleaning-dive--shred-and-tech-recycling-drive>

#### 2024 DAG SCHOLARSHIP RECIPIENT!

Elliot Willis, University of Washington School of Dentistry, Graduating Class of 2024

<https://dagscholarship.com/pas>

#### CONTACT US

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## Helping Dentists Make Smart Decisions about Money

### EMPLOYEE STUDENT LOAN BENEFITS

Did you know that you can pay for a portion of your employees' student loans, get a tax deduction for it, and have it be a tax-free benefit to them? The student loans fringe benefit has been around for several years, but it was significantly expanded with the CARES Act.

Through tax years ending December 31, 2025, you can pay up to \$5,250 per year for each eligible employee. The requirements are:

- There must be a written educational assistance plan,
- Employees cannot be offered cash or other benefits in place of loan payments,
- The plan must not discriminate in favor of highly compensated employees,
- An employee may not receive more than \$5,250 from all employers combined, and
- Eligible employees must be reasonably notified of the plan.

Payments can be made either directly to a lender on behalf of an employee, or reimbursed to the employee who makes their own payments.

### WASHINGTON CAPITAL GAINS TAX

In the story that seems like it won't go away, the Washington Supreme Court declined earlier this year to hear arguments for yet another challenge against the constitutionality of the state capital gains tax.

As multiple legal challenges have failed, it seems like the tax will be in place for now, as Washington residents with capital gains above \$250,000 are subject to a 7% tax. As we have detailed before, there are many exemptions, including real estate sales, assets used in a business, and assets in retirement accounts. The tax is due April 15<sup>th</sup> of each year.

However, there are already plans to get a ballot initiative in place for this November, giving voters a chance to weigh in on the topic.

# FIRST QUARTER 2024 ESTIMATED PAYMENTS

\*\*\*THIS IS ONLY FOR THOSE THAT PAY BY QUARTERLY INSTALLMENTS\*\*\*

**We highly encourage that estimated payments be made online at [EFTPS.gov](https://eftps.gov) – this very convenient site allows you to enter multiple payments and dates in advance. Call us if you need help!**

**However, if you still prefer to mail in a paper check:**

If we have prepared your 2023 return, you will find pre-printed estimated tax payment vouchers in your TaxCaddy account or in your folder if we mailed your tax return to you. Otherwise, detach or photocopy the voucher below.

1. Complete the name, address and social security number sections.
2. Fill in amount (call us at 425.216.1612 if you have questions regarding the amount).
3. Address your envelope to:

**Internal Revenue Service  
PO Box 802502  
Cincinnati, OH 45280-2502**

4. Make your check payable to the **United States Treasury**.
5. Note your social security number and “2024 1040-ES” on the memo line of your check.
6. Enclose the voucher and check in your envelope addressed to the Internal Revenue Service (see above).
7. Mail on or before Monday, April 15, 2024.

Separate here.

Form **1040-ES**  
Department of the Treasury  
Internal Revenue Service

## 2024 Estimated Tax

**Payment Voucher 1**

OMB No. 1545-0074

File only if you are making a payment of estimated tax by check or money order. Mail this voucher with your check or money order payable to “**United States Treasury**.” Write your social security number and “2024 Form 1040-ES” on your check or money order. Do not send cash. Enclose, but do not staple or attach, your payment with this voucher.

**Calendar year – Due April 15, 2024**

Amount of estimated tax you are paying by check or money order.

Pay online at  
[www.irs.gov/efpay](https://www.irs.gov/efpay)

Simple.  
Fast.  
Secure.

Print or type	Your first name and middle initial		Your last name		Your social security number	
	If joint payment, complete for spouse					
	Spouse's first name and middle initial		Spouse's last name		Spouse's social security number	
	Address (number, street, and apt. no.)					
	City, town, or post office. If you have a foreign address, also complete spaces below.				State	ZIP code
	Foreign country name		Foreign province/county		Foreign postal code	

For Disclosure, Privacy Act, and Paperwork Reduction Act Notice, see instructions.

Form 1040-ES (2024)

