



Our numbers are just right.



REMINDER: Your W-3 (with W-2s attached) and your 1096 (with 1099-MISC attached) are due to the government by January 31, 2020.

2018-2020 Key Tax Amounts

Comparative Key Tax Amounts

A schedule of comparative key tax amounts for the years 2018-2020 has been posted to our website. [Follow the link to view the schedule.](#)

Business and Standard Mileage Rates for 2020

The IRS has issued the optional standard mileage rates for 2020.

Beginning on Jan. 1, 2020, the standard mileage rates for the use of a car (also vans, pickups or panel trucks) will be:

- 57.5 cents per mile for business miles driven, down from 58 cents for 2019
- 17 cents per mile driven for medical or moving purposes, down from 20 cents for 2019
- 14 cents per mile driven in service of charitable organizations.

JAK BLOG

Check out our recent posts

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[How to know you are working with the right accounting firm](#) by Kyla Hansen, CPA, CVA

[What Lessees Should Know About the New Lease Standard](#) by Matt Luckmann, CPA

Client Line

Tax Credits or Deductions

During this tax season, it can pay to understand the two types of tax breaks the IRS offers. The first includes tax deductions, which reduce your taxable income before determining your tax bill. The second is a tax credit, which reduces any taxes you owe. Both can help reduce your 2019 tax bill, whether you file as an individual, a business or both.. [Read Full Article.](#)

In this Issue

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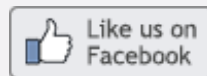
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John A. Knutson & Co., PLLP, (JAK) is a Twin Cities-based accounting firm serving clients throughout Minnesota and beyond.



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