



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...

Preparers *WHO ARE*
Eager *AND*
Obsessed *TO BE*
Persistent *AT*
Laboring *TO RENDER*
Excellent
Service *365 DAYS A YEAR*

Tax Solutions for
Individuals/Small Business/ Non-Profit
358 East Blackstock Road
Spartanburg, SC 29301
FAMU1974@aol.com
Phone (864) 574-2961
Fax (864) 574-0876

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

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

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

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

We often save you more by helping you take advantage of allowable tax benefits. Please visit our website at www.peoples-tax-service.com.

For more information:

Call 574-2961