

**From the desk of  
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# **Tax Considerations when getting Married**

It is wedding season, and couples getting married know there are a lot of details in planning a wedding.

Along with the cake and gift registry their first tax return as a married couple should be on their checklist.

Those contemplating a blissful life together should check their individual federal and state income tax withholding at the beginning of the year they intend to give each other their promises of a lifetime together.

Those planning to walk down the aisle together should consider changing their respective withholding and should complete a new Form W-4, Employee's Withholding Allowance Certificate, and provide it to their respective employers.

Marriage may mean a change in name. If either or both of the newlyweds legally change their name, it is important to report that change to the Social Security Administration (SSA).

The names on the income tax return must match the names on file at the SSA. Any discrepancies at the time of filing can delay the processing of the tax return.

Should a change in address be in the works both the IRS and the U.S. Postal Service need to be alerted.

Newlyweds can file Form 8822, Change of Address, to update their mailing address with the IRS.

They should notify the postal service to forward their mail by going online at USPS.com or by visiting their local post office.

Those who receive advance payments of the premium tax credit under the Affordable Care Act, or Obamacare, should report changes in circumstances to their Health Insurance Marketplace.

Premium tax credit recipients should notify the Marketplace when they move out of the area covered by their current Marketplace plan.

Certain changes to household, income or family size may affect the amount of the premium tax credit.

This can affect a tax refund or the amount of tax owed.

Newlyweds should consider their filing status.

Marital status is determined as of December 31. If married during the year, tax law considers taxpayers married for that full year.

The tax law allows married couples to file their federal income tax return either jointly or separately in any given year.

Of course, there are a number of other financial considerations that will only make themselves evident and to be “discussed” as you travel down the path of marital bliss.

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**Should you have questions relating to any tax or financial matters call at**

**(818) 346-2160,**

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