

# the B O T T O M line



## Spring 2020 News & Updates

### Recent News

- [The Math on PPP Loan Forgiveness](#)
- [FFCRA Details](#)
- [CARES Act Info](#)
- [COVID-19 Office Update](#)
- [New Tax Law Signed](#)
- [RGCO Announces New Shareholder and Promotions](#)

### Events That Took Place Prior to Social Distancing:

- RNR Tire Express Convention
- Rent-A-Center Franchising International 2020 Winter Conference
- Florida Transportation Builders' Association (FTBA) Conference
- 6th Annual Kick-Off-The-Tax-Season Kickball Game - More [here](#)

### Additional Resources



## From Herman Lazzara

### Managing Partner

Our busy time of year, Tax Season, was—and continues to be—quite the roller coaster ride this year. As you know, the April 15 tax deadline was moved to **July 15**. In addition, we have new tax laws, the CARES Act, FFCRA, and the PPP to examine and advise our clients on. I could not be more proud of our team and how we have juggled all of this to bring answers to our clients as quickly and accurately as possible. This issue contains more information and links to our articles and publications that explain the details of each of these, so please take a look at those relevant to you.

Additionally, a personal **congratulations** to everyone on our team who was promoted

- [Wealth Management and How CPAs Fit Into the Process](#)

- [Blockchain: A New Revolution?](#)

- [Key 2020 Tax Figures](#)

- [Accounting for Internal-Use Software Development Costs](#)

- [8 Construction Tax Tips](#)

- [Trucking Industry Fiscal Planning](#)

- [Selling Your Business?](#)

back in January, and welcome to our new shareholder, David Bohnsack. We appreciate all of your hard work and dedication to our firm.

We're also pleased to deliver this issue of our newsletter to your inbox and hope you find it valuable. Congratulations to last issue's poll winner, Thomas Meeke, and thanks to everyone who participated. Make sure to take the new poll below for your chance to win!

Stay safe, everyone!

## Important Tax & Accounting Updates



**PAYCHECK PROTECTION PROGRAM (PPP) LOANS**—Take a look at our detailed explanation about which portions of PPP loans may be forgivable and what may need to be repaid, and use our

calculator to determine your own amounts. [Here](#)

**CORONAVIRUS AID, RELIEF, AND ECONOMIC SECURITY (CARES) ACT**—On March 27, 2020, President Trump signed the CARES Act aiming to boost the economy with over \$2 trillion in relief. [Read our explanation here.](#)

**FAMILIES FIRST CORONAVIRUS RESPONSE ACT (H.R. 6201) (FFCRA)**—This bill increased funding for virus testing and extended paid sick leave to employees who cannot work due to being quarantined, caring for a family member, or caring for a child if the school or place of care is closed. The bill compensates employers and the self-employed for this paid leave in the form of a tax credit. There are quite a few requirements, limitations, and definitions regarding this. It's also only temporary. [Read our overview here.](#)

**TAX DAY**—As you have probably heard by now, due to the COVID-19 virus, the April 15 tax deadline was moved to **July 15**. This includes filing and payment, meaning payments will not incur any late fees nor accrue interest until after that date.

Be assured that all of us at Rivero, Gordimer & Company are gathering the details that may affect your tax and accounting situation. Please contact your advisor to discuss any questions or concerns you have.

## In Our Community

(These events took place before social distancing.)



### Junior Achievement

Team members recently attended the 19th Annual Celebrate Junior Achievement Luncheon.



### kidsPACK

Recently, some members of our team volunteered at kidsPACK, a nonprofit dedicated to feeding hungry kids. It's a great cause and it was our

pleasure to help out!

For more Community News, visit [our LinkedIn page](#).

## Answer the poll for your chance to win a \$25 Amazon gift certificate!

We'll randomly draw one name from all respondents and email the winner.

CONGRATULATIONS to our Autumn 2019 Poll Winner:

# THOMAS MEEKE

The poll option receiving the most votes was:  
Christian Wolff (Ben Affleck), "The Accountant"

There is a lot going on these days, so we'd like to know what your favorite way to relax is. Take our poll below to be entered into a drawing for a \$25 amazon.com gift card. The winner will be announced in our Summer newsletter.

What's your favorite way to relax?

Watch a good movie or my favorite TV show

Select

Go boating, fishing, or to the beach

Select

Cocktails

Select

Exercise or meditate

Select

Relax? Too much to do!

Select

**New Shareholder!** We are pleased to announce the promotion of [David M.](#)

[Bohnsack](#), CPA, to Shareholder. David has been with us since 2006 as part of the tax team. He is the 10th Shareholder of the firm, which was established in 1983 and is now the largest accounting firm headquartered in Hillsborough County.

**Promotions!** We are also pleased to announce the following promotions:

- [Julie Davis](#), CPA, to Senior Manager, audit team

# Kudos & Congrats

- [Brooke Bauerle Dawson](#), CPA, to Manager, audit team
- [Dennis Paleveda](#), CPA, to Manager, audit team
- [Karl Swan](#), CPA, to Manager, tax team
- [Kimberly Cardenas](#), CPA, to Manager, tax team
- [Jill McSpadden](#), CPA, to Supervisor, tax team — Ms. McSpadden has also been nominated for the FICPA *Women to Watch!* Read about it [here](#).
- [Ed Bernal](#), CPA, to Senior, tax team
- [Lauren Tarabocchia](#), CPA, to Senior, audit team — Ms. Tarabocchia also recently passed her CPA exam; Congratulations!
- [Brooke Kaminsky](#), CPA, to Senior, audit team — Ms. Kaminsky also recently passed her CPA exam; Congratulations!
- [Ally Revell](#) to Senior, audit team

**Welcome Back!** [Crystal McGuire](#), CPA, Manager, tax team

*Thanks to all of you for your commitment!*

## Photos from Our 2019 Non-Profit Appreciation Day



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**RGCO CPAs & Advisors**

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