



Important 2021 Tax Deadlines and Dates

October 15, 2021	Filing date for tax returns that are on extension, to include the payment of any tax, interest and penalties.
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November 30, 2021	Last Day for the Wash Sale Double-Up Strategy Tax law disallows claiming losses from the sale of a security if a taxpayer purchases the same or a substantially identical security 30 days before or after selling the security at a loss.
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December 29, 2021	Last Day to Sell a Short Position at a Loss for It to Be Included in the 2021 Tax Year Closing out short positions at a loss takes two days to settle after the trade date.
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December 31, 2021	Last Day to Sell Securities in Order to Recognize a Capital Gain or Loss in the 2021 Tax Year Securities sold are settled on the trade date except when closing a short position at a loss. Last Day to Invest Into a Qualified Opportunity Fund (QOF) to Receive a 10% Gain Exclusion Investments can be made into qualified opportunity zones until December 31, 2026, but investors must hold the investment for five years in order to be eligible for the 10% gain exclusion. Last Day to Use the Annual Gift Tax Exclusion The annual gift tax exclusion is \$15,000 per recipient in 2021. Married couples can gift \$30,000 per recipient. Last Day to Make a Five-Year Accelerated Gift Into a 529 Plan This strategy allows you to “bunch” five years’ worth of your annual gift tax exclusions and contribute a lump sum into a 529 plan for any beneficiary. Last Day to Make a Charitable Contribution to Claim a 2021 Tax Year Deduction Cash contributions must be postmarked by December 31, 2021. Securities must be received by the charitable institution by December 31, 2021. Last Day to Make a Qualified Charitable Distribution (QCD) IRA and inherited IRA owners that are age 70 ½ or older may distribute \$100,000 directly from their IRA to a qualified public charity. Last Day to Make a Roth Conversion for the 2021 Tax Year Dates may vary by financial institution.
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January 18, 2022	Deadline for the 4th Quarter Estimated Tax Payment Work with your accountant to ensure timely estimated tax payments are made in order to avoid an underpayment penalty. You do not have to make the payment due on January 18, 2022, if you file your 2021 tax return by January 31, 2022, and pay the entire balance due with your return.
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January 30, 2022

Deadline to Close Certain Open Positions to Avoid the Constructive Sale Rules

Work with your accountant and advisors to determine whether this applies to you.

March 6, 2022

Last Day for Trustees of Non-Grantor Trusts to Distribute Income for It to Be Included in the Beneficiary's Income for 2021

This strategy may result in income tax savings, as trust tax brackets are highly accelerated.

April 15, 2022

2021 Tax Filing Deadline

If you're unable to file your tax return by this date, file an individual tax return extension form. An individual tax return extension form will also extend the time to file your federal gift tax return.

2021 IRA Contribution Deadline

Last day to make a 2021 Traditional or Roth IRA contribution.

Last Day to Remove Excess 2021 IRA Contributions

If you made an excess Traditional or Roth IRA contribution, remove the excess along with any associated earnings to avoid a 6% excise tax. Excess may be removed by October 15, 2022, if the taxpayer is on an extension.

1st Quarter 2022 Estimated Tax Payment Due

Work with your accountant to ensure timely estimated tax payments are made in order to avoid an underpayment penalty.

Anytime

Tuition and Medical Expenses Directly to Institutions

Pay tuition and medical expenses directly to the institutions, as these payments do not count toward the annual or lifetime gift tax exclusion.

Authored by Advanced Planning Team, First Republic Investment Management, in October 2021.

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