

Post on Tax Preparation for San Francisco Residents Amidst Inflation Announced by Safe Harbor CPAs

Safe Harbor CPAs is a team of tax preparation experts for individuals in San Francisco.



SAN FRANCISCO, CALIFORNIA, UNITED STATES, January 6, 2022 /EINPresswire.com/ -- Safe Harbor LLP, a top-rated San Francisco CPA firm at <http://www.safeharborcpa.com/>, is proud to announce a new post on inflation and its impact on [tax](#) preparation for 2021. Cost-of-living adjustments will occur for SSI and other government benefits in 2022. The Bay Area CPA team is ready to support tax preparation for individuals and business owners in the San Francisco area.

"The government is preparing for inflation by addressing the wage cap for SSI and cost-of-living adjustments. This means Bay Area residents and business owners may need to upgrade their [accounting](#) practices in 2022 to remain compliant," explained Chun Wong, Managing Partner at Safe Harbor LLP. "We just released a new post highlighting many of these changes. If people need help getting ready, they are welcome to reach out to us for assistance."

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Bay Area residents and business owners can review the new post at [https://www.safeharborcpa.com/san-](https://www.safeharborcpa.com/san-francisco-tax-preparation-cpa-social-security-wage-cap-and-benefit-amounts-increase-for-2022/)

[francisco-tax-preparation-cpa-social-security-wage-cap-and-benefit-amounts-increase-for-2022/](https://www.safeharborcpa.com/san-francisco-tax-preparation-cpa-social-security-wage-cap-and-benefit-amounts-increase-for-2022/).

The new post covers details concerning changes to Social Security Income benefits or SSI. An additional Medicare tax may be on the horizon as well. The San Francisco accounting firm manages tax preparation for individuals and local businesses. Services can include bookkeeping (<https://www.safeharborcpa.com/book-keeping-financial-accounting/>), tax consulting, and audited financials. The firm provides an array of tax services for Bay Area individuals such as the following: specialty tax, multi-state taxes, international taxes, and end-of-year tax filings. The CPAs can support high-net-worth individuals with specific accounting needs and tax filings. Interested persons can review the individual tax preparation page at <https://www.safeharborcpa.com/individual-income-tax/>. Safe Harbor can help manage new

COLA guidelines and mitigate "bracket creep" for Bay Area residents as inflation looms on the horizon.

THE BEST SAN FRANCISCO TAX PREPARATION FOR INDIVIDUALS MITIGATES INFLATION IMPACT FOR 2022

Here is the background on this release. The U.S. government is preparing for inflation by making cost-of-living adjustments to the tax system in 2022. Social security and supplemental security income (SSI) benefits will increase by 5.9 percent. The FICA and OASDI taxes will also increase for the coming year. Earnings subject to social security tax will rise to \$147,000. A rise in the cost of living adjustments or COLA can equate to a tax increase for Bay Area residents and businesses. Early tax planning could help lessen the impact and stave off costly mistakes for the 2022 tax season. A team of San Francisco tax preparation experts can help individuals mitigate the rise in costs and remain compliant during potential inflation.

ABOUT SAFE HARBOR LLP – A PROFESSIONAL CPA FIRM IN SAN FRANCISCO

Safe Harbor LLP (<http://www.safeharborcpa.com>) is a CPA firm that specializes in accounting and tax services for individuals and businesses throughout the San Francisco Bay Area and greater California. Safe Harbor CPAs help individuals and businesses with tax preparation, IRS audit defense, and audited financial statements. The company also provides bookkeeping services, including AP/AR, payroll, and inventory management. The firm prides itself on friendly yet professional service and utilizes state-of-the-art Internet technology to provide quality customer service.

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