



## A Business Newsletter from Bhatia & Co. Certified Public Accountants

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### [401\(k\) contribution limit increases to \\$19,500 for 2020; catch-up limit rises to \\$6,500](#)

WASHINGTON — The Internal Revenue Service has announced that employees in 401(k) plans will be able to contribute up to \$19,500 next year.

The IRS announced this and other changes in Notice 2019-59 (PDF), posted today on IRS.gov. This guidance provides cost-of-living adjustments affecting dollar limitations for pension plans and other retirement-related items for tax year 2020. [More](#)

### [2020 Limitations Adjusted As Provided in Section 415\(d\), etc.](#)

Section 415 of the Internal Revenue Code (the Code) provides for dollar limitations on benefits and contributions under qualified retirement plans. Section 415(d) requires that the Secretary of the Treasury annually adjust these limits for cost-of-living increases. [More](#)

### [USCIS Implements \\$10 Fee for H-1B Visa Registration](#)

WASHINGTON—U.S. Citizenship and Immigration Services today announced a final rule that will require a \$10 non-refundable fee for each H-1B registration submitted by petitioning employers, once it implements the electronic registration system. The registration fee is part of an agency-wide effort to modernize and more efficiently process applications to live or work in the United States. [More](#)

### [California shifts Sales Tax compliance responsibility on intermediaries](#)

Beginning October 1, 2019, California joins those states that are looking to hold intermediaries and agents, or marketplace operators, or as they are technically called 'marketplace facilitators' responsible for collecting and remitting sales tax on behalf of all marketplace sellers.

### [Why \\$4.5 Billion From Big Tech Won't End California Housing Crisis](#)

Efforts by Apple, Facebook and Google to address the California housing crunch must contend with the forces that created it. [More](#)

### [Apple publishes new technical details on privacy features](#)

(Reuters) - Apple Inc (AAPL.O) on Wednesday published four new papers outlining technical details of how some of the privacy features in its most recent operating systems work. [More](#)

### [When is a worker an independent contractor?](#)

California Governor Gavin Newsom has signed a new piece of legislation that codifies the test for determining when a worker is an independent contractor as outlined in a California Supreme Court decision last year.

This legislation, which goes into effect on January 1, 2020, is based on the stringent "ABC" test adopted by the California Supreme Court decision in Dynamex Operations West, Inc. v. Superior Court of Los Angeles case of 2018. [More](#)

### [IRS Amnesty for former citizens to come into compliance with US Tax and filing obligations](#)

IRS has recently announced a new procedure whereby certain individuals who relinquished their U.S. citizenship could come into compliance with their U.S. tax and filing obligations and receive relief for back taxes. [More](#)

### [Voters May Decide Fate of "Gig" Drivers and Delivery Workers](#)

#### **CalChamber Advocacy**

A much anticipated act that allows drivers

The new law shifts the onus from 'Marketplace seller' to 'Marketplace facilitator', whereby the marketplace facilitator will be considered the seller and retailer for each sales facilitated through its marketplace. [More](#)

and couriers to continue as independent contractors has been filed.

The initiative is titled the "Protect App-Based Drivers and Services Act" is regarding independent contractor status for transportation network drivers and delivery network drivers/couriers in the gig economy. [More](#)

*Bhatia & Co, Inc., Certified Public Accountants, is a diversified Full service financial and business services firm concentrating on providing services to domestic and international organizations, with special focus on international transactions and tax planning. Our Team of highly skilled and diversified range of finance and business professionals provide services in areas of business and individual tax, audit & review, international tax planning, incorporation and corporate compliance, accounting, outsourcing, business consulting, financial and retirement planning, immigration consulting and litigation support to a diverse range of clients.. We are located in the heart of Silicon Valley in Santa Clara, CA for the last 15+ years as well as in Pleasanton, CA and have offices in New Delhi for 30+ years.*

*Our recent engagements in the US and India include cross border tax planning and transactions, M&A, corporate structuring, and complex Tax audits and representation including recent overseas disclosure programs (OVDP/OVDI/ Streamlined disclosure programs). The clientele include startups, multinational companies, government organizations, Public Sector Banks, and Auto dealerships.*

*Bhatia & Co. is headed by Neeraj Bhatia, who is an accomplished accounting professional with more than 30 years' expertise in international and domestic tax planning and compliance for startups and multinational entities. Neeraj is a licensed CPA in California, New York and Colorado and a CA in India. He also has a LL.M. in International Taxation from the US, Costs and Works (Management) Accountancy, and a Bachelor (Honors) degree in Commerce from India.*

*During his academic years he has received several awards and scholarships for being the top ranker nationally. Recently in January, 2018 Neeraj Bhatia was awarded the prestigious Hind Rattan Award (Jewel of India award) on the occasion of Pravasi Bhartiya Diwas by the NRI Welfare Society for keeping Flag of India high abroad at their 37th International Congress of NRIs held in Bangkok, Thailand.*

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