

BALANCE SHEETS & BEYOND

Insight, advice, & guidance on tax news
that matters to you & your business



JOHN A. KNUTSON & CO., PLLP
100 YEARS OF TRUST

The Big, Beautiful Tax Bill: What It Means for You

Okay, let's break down "The One Big, Beautiful Bill" into simpler, easier-to-understand terms.

Washington just passed a huge new tax law called the "One Big, Beautiful Bill" (OB BB). It changes a lot of tax rules and affects almost everyone – workers, retirees, business owners, investors, and even those planning their estates.

Click the button below for a simplified rundown of what's inside...



[Click Here](#)

Roseville, MN 0.5% Sales and Use Tax

Effective July 1, 2025, the city of Roseville, Minnesota, has implemented a new 0.5% sales and use tax. This local tax, administered by the Minnesota Department of Revenue, applies to retail sales made into Roseville and to taxable items used within the city if the local sales tax was not already paid.

Retailers who already have a taxable presence (nexus) in Roseville and are registered for Minnesota sales and use tax are automatically registered for this new local tax. There is no need for a separate registration. When reporting your Minnesota sales and use tax, you will now include the Roseville sales and use tax on a separate line of your return.

[Click here for more information.](#)

Other Local Sales and

Use Tax Updates

Effective July 1, 2025

- [East Grand Forks 1.0%](#)
- [Proctor 1.5%](#) previously 1.0%

By the Numbers: 100 Years of Trust!
You're Invited to Our 100 Year Anniversary Open House

Tuesday, September 23, 2025
4pm-8pm @ O'Shaughnessy Distilling Co.

Since 1925, John A. Knutson & Co., PLLP has been more than an accounting firm; we've been trusted advisors, strategic partners and the cornerstone of financial stability for businesses and individuals alike.

We've also been the firm to encourage and celebrate the growth for all of our staff.

When: Tuesday, September 23 :: 4pm-8pm

Where: O'Shaughnessy Distilling Co., 600 Malcolm Ave SE, Minneapolis, MN 55414

RSVP TODAY



Summer Office Hours July 1 - August 31, 2025

Monday - Thursday 8:00am - 5:00pm
Friday Closed

Please use our drop box by our front door at the Falcon Heights location to drop documents off outside of these hours. Or use [this link](#) to securely upload documents.

JAK Educational Blogs

- [Navigating the Shift Electronic Federal Payments by Executive Order](#) by Kim Elm
- [Tax vs Attest: a Day in the Life of Two Senior Accountants at JAK + CO](#) by Caleb Matros
- [The Evolution of Accounting at JAK Over 100 Years](#) by Kim Elm
- [Mastering Merger Succession Planning: Insights from Experience](#) by Sue Schulzetenberg

You can view all of our past blogs on our website [Resources](#) page. Subscribe to our [YouTube channel](#) to stay up to date on our latest educational videos!

JAK Accepts Credit Cards

Beginning 7/1/25, a 3% processing fee will be added to all payments made by credit card. This fee is charged by our payment processor and is not retained by our firm.

To avoid this fee, you may choose to pay by eCheck or debit card (both via our website) or check or ACH transfer.

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ClientLine News

A Family Affair

Looking to make a lasting impact beyond personal success? A family foundation can help you support causes that matter most and create a legacy of giving. Is a family foundation right for you? [Read the article](#)

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[401\(k\) Auto-Enrollment](#)
[Tax Break for Volunteer Hours?](#)
[Long Term Disability Insurance](#)



Due Dates to Know

July 31 2025 Q2 Payroll Filings
August 15 2024 MN Property Tax Return
September 15 2025 Quarter Estimated Tax, 2024 Extended 1120S, 1065
September 30 2024 Extended 1041
October 15 2024 Extended 1040, 1120
October 31 2025 Q3 Payroll Filings

Work with Us

Attention accounting professionals, CPAs and accounting graduates -- **we're HIRING!** Review **current** openings at the link below.

We'd love to welcome you to our mid-sized firm. If you know others who are looking, please share this information!

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