

## **2022 Tax Year in Review**

Many Bible Colleges and Seminaries who were able to garner government “aid” over the past few years saw the availability of those funds ended in 2022. Many schools with significant investment portfolios were forced to navigate wildly fluctuating financial markets and marked unrealized losses in mid-2022. For the most part, enrollment seemed to be on the rebound for many institutions. New information about the Employee Retention Credit(s) emerged and proved to be an opportunity for many.

Challenges included the continued reporting – in many situations with unclear government guidance – on Coronavirus relief programs.

Further, the IRS – mid-year – made a rare move and increased mileage rates due to inflationary conditions.

Although we began to move back toward some sense of normalcy (whatever that is), 2022 can be summed up by a feeling of waking up after a storm. The only answer is Jesus!

For more on 2022 and the tricks, traps, and tips, take a look at:

“2022 Year in Review”

<https://vimeo.com/user111772655/dec2022-update>