

JANUARY 2012 TAX GUIDE



Special Supplement to
THE ROBESONIAN

IRS KICKS OFF 2012 TAX SEASON WITH DEADLINE EXTENDED TO APRIL 17

WASHINGTON — The Internal Revenue Service today opened the 2012 tax filing season by announcing that taxpayers have until April 17 to file their tax returns. The IRS encourages taxpayers to e-file as it is the best way to ensure accurate tax returns and get faster refunds.

The IRS also announced a number of improvements to help make this tax season easy for taxpayers. This includes new navigation features and helpful information on IRS.gov and a new pilot to allow taxpayers to use interactive video to get help with tax issues.

“At the IRS, we’re working hard to make the process of filing your taxes as quick and easy as possible,” said IRS Commissioner Doug Shulman. “Providing quality service is one of our top priorities. It not only reduces the burden on taxpayers, but also helps in filing an accurate return right from the start.”

Taxpayers will have until Tuesday, April 17, to file their 2011 tax returns and pay any tax due because April 15 falls on a Sunday, and Emancipation Day, a holiday observed in the District of Columbia, falls this year on Monday, April 16. According to federal law, District of Columbia holidays impact tax deadlines in the same way that

federal holidays do; therefore, all taxpayers will have two extra days to file this year. Taxpayers requesting an extension will have until Oct. 15 to file their 2012 tax returns.

The IRS expects to receive more than 144 million individual tax returns this year, with most of those being filed by the April 17 deadline.

The IRS will begin accepting e-file and Free File returns on Jan. 17, 2012. Additional details about e-file and Free File will be announced later this month. IRS Free File provides options for free brand-name tax software or online fillable forms plus free electronic filing. Everyone can use Free File to prepare a federal tax return. Taxpayers who make \$57,000 or less can choose from approximately 20 commercial software providers. There’s no income limit for Free File Fillable Forms, the electronic version of IRS paper forms, which also includes free e-filing.

The IRS also reminds paid tax return preparers they must have and include a Preparer Tax Identification Number (PTIN) on all returns they prepare. All PTINs must be renewed for 2011. Tax return preparers can obtain or renew PTINs online.

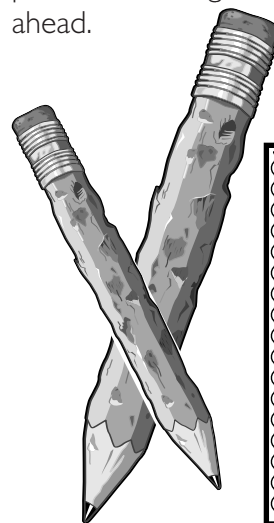
ASSISTANCE OPTIONS

The IRS continues to focus on taxpayer service. The best way for taxpayers to get answers to their questions is by visiting the IRS website at IRS.gov. The IRS has updated the front page of the IRS website to make it easier for taxpayers to get key forms, information and file tax returns. The front page also has links to taxpayer-friendly videos on the IRS YouTube channel. More improvements are planned for IRS.gov in the months ahead.

Last year, the IRS unveiled IRS2Go, its first smartphone application that lets taxpayers check on the status of their tax refund and obtain helpful tax information. The IRS reminds Apple users that they can download the free IRS2Go application by visiting the Apple App Store and Android users can visit the Android Marketplace to download the free IRS2Go app.

Individuals making \$50,000 or less can use the Volunteer Income Tax Assistance program for free tax preparation and, in many cases,

See p3 Deadline Extended



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DEADLINE EXTENDED Cont. p2

free electronic filing. Individuals age 60 and older can take advantage of free tax counseling and basic income tax preparation through Tax Counseling for the Elderly. Information on these programs can be found at IRS.gov.

For tax law questions or account inquiries, taxpayers can also call our toll-free number (7 a.m. to 7 p.m. local time) or visit a taxpayer assistance center, the locations of which are listed on IRS.gov.

VIRTUAL SERVICE

The IRS has begun a new pilot program where taxpayers can get assistance through two-way video conferencing. The IRS is conducting a limited roll out of this new video conferencing technology at 10 IRS offices and two other sites, and may expand to further sites in the future. A list of locations is available on IRS.gov.

CHECK FOR A REFUND

Once taxpayers file their federal return, they can track the status of their refunds by using the "Where's My Refund?" tool, which taxpayers

can get to using the IRS2Go phone app or from the front page of www.IRS.gov. By providing their Taxpayer Identification Numbers, filing status, and the exact whole dollar amount of their anticipated refund taxpayers can generally get information about their refund 72 hours after the IRS acknowledges receipt of their e-filed returns, or three to four weeks after mailing a paper return.

Resource: <http://www.irs.gov/newsroom/article/0,,id=251825,00.html>





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TIPS FOR CHOOSING A TAX RETURN PREPARER

If you pay someone to prepare your tax return, the IRS urges you to choose that preparer wisely. Taxpayers are legally responsible for what's on their tax return even if it is prepared by someone else. So, it is important to choose carefully when hiring an individual or firm to prepare your return. Most return preparers are professional, honest and provide excellent service to their clients.

This year, the IRS wants to remind all taxpayers that they should use only preparers who sign the re-

turns they prepare and enter their Preparer Tax Identification Numbers (PTINs).

Here are a few points to keep in mind when someone else prepares your return:

*** Check the person's qualifications.**

New regulations require all paid tax return preparers to have a Preparer Tax Identification Number (PTIN). In addition to making sure they have a PTIN, ask if the preparer is affiliated with a professional organization and at-

tends continuing education classes. The IRS is also phasing in a new test requirement to make sure those who are not an enrolled agent, CPA, or attorney have met minimal competency requirements.

Those subject to the test will become a Registered Tax Return Preparer once they pass it.

*** Check the preparer's history.**

Check to see if the preparer has a questionable history with the Better Business Bureau and check for any disciplinary actions and li-

boards of accountancy for certified public accountants; the state bar association for attorneys; and the IRS Office of Enrollment for enrolled agents.

*** Find out about their service fees.**

Avoid preparers who base their fee on a percentage of your refund or those who claim they can obtain larger refunds than other preparers. Also, always make sure any refund due is sent to you or deposited into an account in your name. Under no circumstances should all or part of your

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refund be directly deposited into a preparer's bank account.

*** Ask if they offer electronic filing.**

Any paid preparer who prepares and files more than 10 returns for clients must file the returns electronically, unless the client opts to file a paper return. More than 1 billion individual tax returns have been safely and securely processed since the debut of electronic filing in 1990. Make sure your preparer offers IRS e-file.

*** Make sure the tax preparer is accessible.**

Make sure you will be able to contact the tax preparer

after the return has been filed, even after the April due date, in case questions arise.

*** Provide all records and receipts needed to prepare your return.**

Reputable preparers will request to see your records and receipts and will ask you multiple questions to determine your total income and your qualifications for expenses, deductions and other items. Do not use a preparer who is willing to electronically file your return before you receive your Form W-2 using your last pay stub. This is against IRS e-file rules.

*** Never sign a blank return.**

Avoid tax preparers that ask you to sign a blank tax form.

*** Review the entire return before signing it.**

Before you sign your tax return, review it and ask questions. Make sure you understand everything and are comfortable with the accuracy of the return before you sign it.

*** Make sure the preparer signs the form and includes his or her preparer tax identification number (PTIN).**

A paid preparer must sign the return and include his or her PTIN as

required by law. Although the preparer signs the return, you are responsible for the accuracy of every item on your return. The preparer must also give you a copy of the return.

You can report abusive tax preparers to the IRS on Form 14157, Complaint: Tax Return Preparer. Download Form 14157 and fill it out or order by mail at 800-TAX FORM (800-829-3676). The form includes the address where it should be mailed.

Resource: <http://www.irs.gov/newsroom/article/0,,id=251962,00.html>

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TAX SCAMS/CONSUMER ALERTS

Tax Scams

Don't fall victim to tax scams. Remember — if it sounds too good to be true, it probably is. If you know of a tax fraud, you can report it to the IRS by sending completed Form 3949-A, Information Referral, to Internal Revenue Service, Fresno, CA 93888. You can download the form or call 1-800-829-3676 to order by mail.

Some of the recent scams the IRS has seen include:

* **IR-2011-73**, IRS Urges Taxpayers to Avoid Becoming Victims of Tax Scams

* **IR-2011-39**, Don't Fall Prey to the 2011 Dirty Dozen Tax Scams

Education is the best way to avoid the pitfalls of these "too good to be true" tax scams. For more information, see:

* Tax Scams — How to Recognize and Avoid Them

* Criminal Investigation's Tax Fraud Alerts

PHONY ARGUMENTS

No matter how some things are sliced, they're still baloney. If someone tells

you that you don't have to pay taxes, check out The Truth About Frivolous Tax Arguments. This IRS.gov exclusive addresses some of the more common false "legal" arguments made by those opposed to compliance with the federal tax laws. Each contention is briefly explained, followed by a discussion of the legal authority that rejects the contention. The second section deals with frivolous arguments encountered in collection due process cases. The final section illustrates penalties imposed on those pursuing frivolous cases.

IR-2011-23, IRS Debunks Frivolous Tax Arguments, highlights the issue and possible penalties.

IR-2004-41 describes the increasingly strong penalties the courts have imposed from March 2003 to March 2004 on taxpayers who pursued frivolous cases to delay IRS collection actions.

IR-2003-28 details penalties the Tax Court imposed from April 2001 until early March 2003 for making frivolous Collection Due Process arguments.

IDENTITY THEFT SCAMS

The IRS has issued several consumer warnings about the fraudulent use of the IRS name or logo by scamsters trying to gain access to consumers' financial information in order to steal their identity and assets. Scamsters will use the regular mail, telephone, fax or email to set up their victims. When identity theft takes place over the Internet (email), it is called phishing.

The IRS does not initiate taxpayer communications through email. Unsolicited email claiming to be from the IRS, or from an IRS-related com-

ponent such as EFTPS, should be reported to the IRS at phishing@irs.gov.

Additionally, clicking on attachments to or links within an unsolicited email claiming to come from the IRS may download a malicious computer virus onto your computer.

You may also report instances of IRS-related phishing attempts and fraud to the Treasury Inspector General for Tax Administration at 1-800-366-4484.

<http://www.irs.gov/newsroom/article/0,,id=98269,00.html>



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FREE TAX HELP AVAILABLE FROM THE IRS

The Internal Revenue Service offers taxpayers a wide range of free tax help services, many of them available online or by smartphone, designed to help people easily and quickly meet their tax-filing and tax-payment responsibilities.

IRS.GOV BETTER THAN EVER

The IRS website, www.irs.gov, provides answers to many tax questions in a user-friendly format. Visitors now have greater ease navigating through the site with a new front page and other newly redesigned pages. The IRS plans to continue making improvements in the months ahead.

Taxpayers can start by visiting 1040 Central, which has links to forms and instructions and is also the place to find important updates and information regarding tax return preparation and filing.

After 1040 Central, take a look at the Online Services section, which provides access to the following useful applications:

* Free File — Everyone can find an option to prepare and e-file their tax returns for free through Free File. Taxpayers who earned \$57,000 or less in 2011 qualify for brand name tax software free of charge through a private-public partnership with manufacturers. Free File Fillable Forms, the electronic version of IRS paper forms,

are also available to all taxpayers comfortable preparing their own returns. Free File is available only through IRS.gov.

* Interactive Tax Assistant — Taxpayers learn about credits, deductions and general filing questions.

* EITC Assistant — Individuals can find out if they qualify for the Earned Income Tax Credit, a popular tax benefit that aids millions of low-and moderate-income workers and working families.

* Electronic Federal Tax Payment System — This site offers individuals and businesses a secure way to pay their federal taxes online, free of charge.

* Online Payment Agreement — For those who cannot pay their tax liabilities by April 17, 2012, this site offers eligible taxpayers a quick and easy way to set up an installment agreement with the IRS in a matter of minutes.

* IRS Withholding Calculator — Helps taxpayers determine the right amount of tax to take out of their paychecks.

After they file, taxpayers can check their 2011 refund status online using “Where’s My Refund?” E-filers can check their refund status 72 hours after receiving an IRS acknowledgement of the acceptance of a tax return. Paper filers should wait three or four weeks after mailing their tax returns before having a refund status update. To use the “Where’s My Refund?”

tool, taxpayers will need information that appears on their tax returns. Some taxpayers may receive directions to resolve refund-related problems. “Where’s My Refund?” is also available by calling 800-829-1954.

The IRS advises taxpayers to ensure they visit the authentic IRS website by typing www.irs.gov into their browsers. The official site does not end in .com, .net, .org or any designation other than .gov.

TELEPHONE

The IRS has several toll-free phone lines that taxpayers may also use for help. Taxpayers may order current and prior year forms, instructions and publications by calling 800-829-3676. To find answers to tax questions, taxpayers may call 800-829-1040 for individual issues or 800-829-4933 for business issues. Operating hours are Monday through Friday 7:00 a.m. to



7:00 p.m. local time. Taxpayers can also get information with little or no wait time by calling TeleTax at 800-829-4477. This service offers pre-recorded messages covering various tax topics.

For a full list of free tax services, taxpayers can download IRS Publication 910, Guide to Free Tax Services, from www.irs.gov or order the publication by calling 800-829-3676.

Resource: <http://www.irs.gov/newsroom/article/0,,id=251961,00.html>

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DO I NEED TO FILE A TAX RETURN THIS YEAR?

You are required to file a federal income tax return if your income is above a certain level, which varies depending on your filing status, age and the type of income you receive. However, the Internal Revenue Service reminds taxpayers that some people should file even if they aren't required to because they may get a refund if they had taxes withheld or they may qualify for refundable credits.

To find out if you need to file, check the Individuals section of the IRS website at www.irs.gov or consult the instructions for Form 1040, 1040A or 1040EZ for specific details that may help you determine if you need to file a tax return with the IRS this year. You can also use the Interactive Tax Assistant available on the IRS website. The ITA tool is a tax law resource that takes you through a series of questions and provides you with responses to tax law questions.

Even if you don't have to file for 2011, here are six reasons why you may want to:

1. Federal Income Tax Withheld

You should file to get money back if your employer withheld federal income tax from your pay, you made estimated tax payments, or had a prior year overpayment applied to this year's tax.

2. Earned Income Tax Credit You may qualify for EITC if you worked, but did not earn a lot of money. EITC is a refundable tax credit; which means you could qualify for a tax refund. To get the credit you must file a return and claim it.

3. Additional Child Tax Credit This

refundable credit may be available if you have at least one qualifying child and you did not get the full amount of the Child Tax Credit.

4. American Opportunity Credit

Students in their first four years of postsecondary education may qualify for as much as \$2,500 through this credit. Forty percent of the credit is refundable so even those who owe no tax can get up to \$1,000 of the credit as cash back for each eligible student.

5. Adoption Credit

You may be able to claim a refundable tax credit for qualified expenses you paid to adopt an eligible child.

6. Health Coverage Tax Credit

Certain individuals who are receiving Trade Adjustment Assistance, Reemployment Trade Adjustment Assistance, Alternative Trade Adjustment Assistance or pension benefit payments from the Pension Benefit Guaranty Corporation, may be eligible for a 2011 Health Coverage Tax Credit.

Eligible individuals can claim a significant portion of their payments made for qualified health insurance premiums.

For more information about filing requirements and your eligibility to receive tax credits, visit www.irs.gov.

<http://www.irs.gov/newsroom/article10,,id=251941,00.html>

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