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## Timely Tax Tips: Last Minute Tax Filing Advice

By Cynthia Hatfield

Procrastination is a dreadful thing, and, unfortunately, it affects most of us at one time or another. Take this article, for instance. For the last two submissions, I have penned it after the deadline!!? (Thank you to our understanding editor!!) My advice regarding the April 15th deadline for filing your taxes is to resist procrastinating, as it can lead to potential mistakes or omitted items on your tax return. In addition, you may experience the otherwise avoidable stress and frustration of preparing your tax return at the last minute. So, if you haven't done so already, start NOW!

If you are preparing your own return, there are a number of methods to obtain free assistance from the IRS and Ohio. Whenever you receive advice over the phone, obtain the name and identification number of the person offering the advice. Document in your tax return preparation materials the nature of their advice. This will be necessary should the agency question your methods or amounts used in preparation of the return. In most cases, if you can prove inaccurate advice was given (which happens more frequently than they like to admit), any penalties from a change in

the return should be waived.

What should you do if you cannot file on time? If you are missing information, or simply cannot complete the return by April 15th, filing an extension form is an easy solution. First, fill out your tax return to the best of your ability, with the information you have at hand. Then, estimate the amount of the income for which a definite number is unknown. Compute the tax, remembering to take any credits due you, such as the foreign tax, child, education, elderly, or retirement credits. Next obtain Form 4868, for the federal extension, and fill in your tax estimate and payments to date. If you are making a payment with the Form 4868, it is a good idea to increase the amount of that payment because you would prefer to receive a refund check in the mail, rather than a tax underpayment penalty statement with interest! Lastly, take this to the mail box on or before April 15th.

Next, repeat this process with your Ohio tax return, as well as your city return, if applicable. Ohio accepts the Federal extension Form 4868, as do most cities. Check with yours to confirm their requirements. If you owe Ohio taxes, based upon your estimate, you must mail this amount with Form IT-40P by April

Agency	Type of Assistance	Phone Number	Website Address
IRS	recorded messages	1-800-829-4477	<a href="http://www.irs.gov">www.irs.gov</a>
	tax help line	1-800-829-1040	
	forms and publications	1-800-829-3676	
State of Ohio	recorded messages		<a href="http://www.ohio.gov/tax">www.ohio.gov/tax</a>
	and tax help line	1-800-282-1780	
	tax forms	1-800-282-1782	

15th. If your city has a tax, and you will owe it money, this will also be due with your extension, which is due, in most cases, by April 30th. There are a handful of cities with April 15th deadlines, so check with your city to be sure. Once again, if your tax liability is uncertain at this time, increase your extension payment by twenty to twenty-five percent of

the total tax to ensure you are adequately covered.

*If you have questions or comments regarding this article, please direct them to Bainbridge resident Cynthia Hatfield, CPA, Zinner & Co. LLP Tax Manager at [chatfield@zinnerco.com](mailto:chatfield@zinnerco.com), or call her at 216-831-0733.*