

TAX TIPS

by
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ERRORS


are much more common now - since Tax Reform is not Tax Simplification! If you do not include all income, or if you put information on the wrong line, the IRS computers can find you. Math errors (especially on the tax computation worksheet of Schedule D with qualified dividends and capital gains) are only one problem. Others are:

- Correctly completing the all new Schedule D for gains and losses with the new Form 8949
- Calculating the correct amount of taxable Social Security
- Including the correct amount of Estimated Tax paid for 2014
- Adding tax-free income and subtracting retirement income on the IL 1040
- Including your Real Estate Parcel Number on your IL ICR

These errors can slow down your refund and cause an IRS or IL letter. The computers check all 1099s and the computation on all returns. Letters from the IRS or IL scare even the best of us when they arrive.

STRAUSS TAX SERVICE can accurately prepare your 2014 tax return, explain each form, answer your questions for 2015 tax planning and save you money. We are located at 624 62nd Street, Downers Grove and are open from 9 AM - 9 PM daily.

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