

## TAX TIPS

By  
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### ES Taxes for the IRS – and for IL - too!

Just when you think you are done with 2016 taxes it is now 2017. The IRS requires that you pay at least 90% of the tax due or 100% of last year's taxes to avoid a penalty. You can owe up to \$1000 without problems with the IRS. Many of us pay ES tax on a quarterly basis to avoid being short at tax time.

In addition, if you owe IL over \$500 in 2015 even if you are retired and have investment income, you might have to pay IL ES tax as well as to the IRS. The first payment for both is due on or before Tuesday, April 18th, which is coming up soon.

**STRAUSS TAX SERVICE** can prepare your taxes and compute your Estimated Taxes for the IRS and IL. We can answer your questions, help you with tax strategies for 2017 and save you money. We are located at **624 62<sup>nd</sup> Street, Downers Grove** and are open from **9 AM – 9 PM daily**.

**CALL: (630) 964 – 4018**

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