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Robert W. Wood THE TAX LAWYER

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IRS Announces Tax Return Filing Season Opens January 20, 2015

Ready, set, file? Not quite. If you're waiting on a tax refund, you can't get it until you file, and the IRS says it will accept returns starting January 20, 2015. Following the passage of the extenders legislation, the IRS says it anticipates opening the 2015 filing season as scheduled in January. <u>Tax Season Opens As Planned Following Extenders</u>.

The IRS will begin accepting tax returns electronically on Jan. 20. Paper tax returns will begin processing at the same time. The IRS had previously announced that it <u>planned a Jan. 30 tax</u> <u>season opening for 1040 filers</u>, so this isn't bad at all. After all, Congress was tweaking the tax law at the last minute, renewing a number of "extender" provisions that expired at the end of 2013.



These provisions were renewed by Congress through the end of 2014. The final legislation was signed into law Dec 19, 2014. Some had predicted that the IRS would not start accepting returns until January 30 or later. But here's what the IRS Commissioner said:

"We have reviewed the late tax law changes and determined there was nothing preventing us from continuing our updating and testing of our systems," said IRS Commissioner John Koskinen. "Our employees will continue an aggressive schedule of testing and preparation of our systems during the next month to complete the final stages needed for the 2015 tax season."

The IRS reminds taxpayers that filing electronically is the most accurate way to file a tax return and the fastest way to get a refund. According to the IRS statement, there is no advantage to filing tax returns on paper in early January instead of waiting for e-file to begin. The IRS says more information about IRS Free File and other information about the 2015 filing season will be available in January.

You can reach me at <u>Wood@WoodLLP.com</u>. This discussion is not intended as legal advice, and cannot be relied upon for any purpose without the services of a qualified professional.