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What If You Filed Your Taxes But Discover Mistakes?

When you [e-filed](#) your tax return or mailed it at the post office the old fashioned way, you may have breathed a sigh of relief. Once it's filed, you can stop second-guessing whether a deduction you claimed was too aggressive or whether you filed out that charitable contribution form correctly. Whether you paid too little or too much to suit you, it's out of your hands.

But what if shortly after filing you realize you made a big mistake? Suppose you forgot to include \$20,000 of consulting income, forgot to claim your car given to charity, or forgot to check the box on [Schedule B](#) stating that you have a [foreign bank account](#)? Despite your best efforts and honesty, you may forget something or make an innocent—even if foolish—mistake. It may not even be your fault.

Sometimes, although you are organized and report everything you know about, you receive new information after you file. You might receive a [Form 1099](#) or Form K-1 after you file your return. The forms may be late, or they may be amended or corrected. Forms K-1 from partnerships, S corporations and LLCs have a particularly bad habit of showing up right after you file. Some mistakes are bigger than others.



Here's what to consider as you commence the hand-wringing process.

Correct vs. Amend? You usually can't correct a tax return without [amending it](#). However, there is an exception, provided that you act quickly. If you file a 'superseding' return before the due date of the original return (including extensions), it can take the place of the originally filed return. In effect, the "errors" of the first original return didn't happen. It can be used to make an election that cannot be made on an amended return, or to make certain other changes.

But be wary about this. The IRS can become confused if you try this unusual procedure. You may end up having a dispute (or at least correspondence or discussions) about which of the "original" returns is valid, and whether an amended return actually functions as a superseding one. Timing and proof of when you filed each one is important.

Beyond this exception, though, you would fix mistakes only by amending your return. If you later find that you made a mistake or you receive a revised 1099 or K-1, the IRS says you *should* amend. However, do you have to? In such cases, it may surprise you to learn that you are not required by law to file an [amended return](#). Once you have filed your tax return, you cannot be prosecuted for failing to file an amended return, even if something happened after you filed that makes it clear your original return contains mistakes.

When [considering an amendment](#), first ask yourself whether the return you filed was accurate to your best knowledge when you filed it. If it was, you are probably safe in not filing an amendment. You still may *want* to amend, of course, but filing an amendment would be optional. Conversely, if you knew the return was inaccurate when you filed it, you should amend it to make it accurate without delay.

It may behoove you to get some professional advice about the nature and scope of the inaccuracy and your best plan for rectifying it. Although you may not be required to file an amended return, if you do, you must correct *everything*. You can't cherry-pick and make only those corrections that get you money back, but not those that increase your tax liability.

Math errors are not a reason to file an amended return, since the IRS will correct math errors on your return. Likewise, you usually shouldn't file an amended return if you discover you omitted a [Form W-2](#), forgot to attach schedules, or have other glitches of that sort. The IRS may process your return without them, or will request them if needed.

Impossible Amendments? Certain parts of your original return can't be changed with an amended return. Surprisingly, you *can* change your [filing status](#) on an amended return from married filing separate to joint, or from qualifying widow(er) to head of household status. However, you *cannot* change from married filing joint to married filing separate after the due date for the original return (usually April 15th) has passed.

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