

February 4, 2011

## 2011 Tax Season Starts on Time for Most Taxpayers; Those Affected by Late Tax Breaks Can File in Mid-to-Late February



\*Important Update: The IRS announced February 14<sup>th</sup> as the start date for processing tax returns delayed by December's tax law changes.

In a news release on December 23, 2010, the IRS announced that taxpayers affected by three recently reinstated deductions need to wait until mid-to-late February to file their individual tax returns. In addition, taxpayers who itemize deductions on Form 1040 Schedule A will need to wait until mid-to-late February to file as well.

People claiming any of these three items -- involving the state and local sales tax deduction, higher education tuition and fees deduction and educator expenses deduction as well as those taxpayers who itemize deductions on Form 1040 Schedule A -- will need to wait to file their tax returns until tax processing systems are ready, which the IRS estimates will be in mid-to-late February. The IRS will announce a specific date in the near future when it can start processing tax returns impacted by the late tax law changes.\*

In the interim, people in the affected categories can start working on their tax returns, but should not submit their returns until IRS systems are ready to process the new tax law changes. The IRS urged taxpayers to use e-file instead of paper tax forms to minimize confusion over the recent tax changes and ensure accurate tax returns.

For those falling into any of these three categories, the delay affects both paper filers and electronic filers.

Taxpayers should also note that tax season has been extended and the due date for Federal individual returns is now April 18, 2011.

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For questions, please contact a Kerkering Barberio professional tax advisor at 941-365-4617.