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2018 Tax Filing Season Begins Jan. 29, Tax Returns Due April 17; Help Available for Taxpayers

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WASHINGTON — The Internal Revenue Service announced today that the nation's tax season will begin Monday, Jan. 29, 2018 and reminded taxpayers claiming certain tax credits that refunds won't be available before late February.

The IRS will begin accepting tax returns on Jan. 29, with nearly 155 million individual tax returns expected to be filed in 2018. The nation's tax deadline will be April 17 this year – so taxpayers will have two additional days to file beyond April 15.

Many software companies and tax professionals will be accepting tax returns before Jan. 29 and then will submit the returns when IRS systems open. Although the IRS will begin accepting both electronic and paper tax returns Jan. 29, paper returns will begin processing later in mid-February as system updates continue. The IRS strongly encourages people to file their tax returns electronically for faster refunds.

The IRS set the Jan. 29 opening date to ensure the security and readiness of key tax processing systems in advance of the opening and to assess the potential impact of tax legislation on 2017 tax returns.

The IRS reminds taxpayers that, by law, the IRS cannot issue refunds claiming the Earned Income Tax Credit (EITC) and the Additional Child Tax Credit (ACTC) before mid-February. While the IRS will process those returns when received, it cannot issue related refunds before mid-February. The IRS expects the earliest EITC/ACTC related refunds to be available in taxpayer bank accounts or on debit cards starting on Feb. 27, 2018, if they chose direct deposit and there are no other issues with the tax return.

The IRS also reminds taxpayers that they should keep copies of their prior-year tax returns for at least three years. Taxpayers who are using a tax software product for the first time will need their adjusted gross income from their 2016 tax return to file electronically. Taxpayers who are using the same tax software they used last year will not need to enter prior-year information to electronically sign their 2017 tax return. Using an electronic filing PIN is no longer an option. Taxpayers can visit IRS.gov/GetReady for more tips on preparing to file their 2017 tax return.

April 17 Filing Deadline

The filing deadline to submit 2017 tax returns is Tuesday, April 17, 2018, rather than the traditional April 15 date. In 2018, April 15 falls on a Sunday, and this would usually move the filing deadline to

the following Monday – April 16. However, Emancipation Day – a legal holiday in the District of Columbia – will be observed on that Monday, which pushes the nation's filing deadline to Tuesday, April 17, 2018. Under the tax law, legal holidays in the District of Columbia affect the filing deadline across the nation.

The IRS also has been working with the tax industry and state revenue departments as part of the <u>Security Summit</u> initiative to continue strengthening processing systems to protect taxpayers from identity theft and refund fraud. The IRS and Summit partners continued to improve these safeguards to further protect taxpayers filing in 2018.

Refunds in 2018

Choosing e-file and direct deposit for refunds remains the fastest and safest way to file an accurate income tax return and receive a refund. The IRS expects more than four out of five tax returns will be prepared electronically using tax software.

The IRS still anticipates issuing more than nine out of 10 refunds in less than 21 days, but there are some important factors to keep in mind for taxpayers.

By law, the IRS cannot issue refunds on tax returns claiming the Earned Income Tax Credit or the Additional Child Tax Credit before mid-February. This applies to the entire refund — even the portion not associated with the EITC and ACTC.

The IRS expects the earliest EITC/ACTC related refunds to be available in taxpayer bank accounts or on debit cards starting on Feb. 27, 2018, if those taxpayers chose direct deposit and there are no other issues with the tax return. This additional period is due to several factors, including banking and financial systems needing time to process deposits.

After refunds leave the IRS, it takes additional time for them to be processed and for financial institutions to accept and deposit the refunds to bank accounts and products. The IRS reminds taxpayers many financial institutions do not process payments on weekends or holidays, which can affect when refunds reach taxpayers. For EITC and ACTC filers, the three-day holiday weekend involving Presidents' Day may affect their refund timing.

The <u>Where's My Refund?</u> tool on IRS.gov and the <u>IRS2Go</u> phone app will be updated with projected deposit dates for early EITC and ACTC refund filers in late February. Taxpayers will not see a refund date on Where's My Refund? or through their software packages until then. The IRS, tax preparers and tax software will not have additional information on refund dates, so Where's My Refund? remains the best way to check the status of a refund.

IRS Offers Help for Taxpayers

The IRS reminds taxpayers they have a variety of options to get help filing and preparing their tax return on IRS.gov, the official IRS website. Taxpayers can find answers to their tax questions and resolve tax issues online. The <u>Let Us Help You</u> page helps answer most tax questions, and the <u>IRS Services Guide</u> links to these and other IRS services.

Taxpayers can go to IRS.gov/account to securely access information about their federal tax account. They can view the amount they owe, pay online or set up an online payment agreement;

access their tax records online; review the past 18 months of payment history; and view key tax return information for the current year as filed. Visit IRS.gov/secureaccess to review the required identity authentication process.

In addition, 70 percent of the nation's taxpayers are eligible for IRS Free File. Commercial partners of the IRS offer free brand-name software to about 100 million individuals and families with incomes of \$66,000 or less.

The online fillable forms provide electronic versions of IRS paper forms to all taxpayers regardless of income that can be prepared and filed by people comfortable with completing their own returns.

Volunteer Income Tax Assistance (VITA) and Tax Counseling for the Elderly (TCE) offer free tax help to people who qualify. Go to IRS.gov and enter "free tax prep" in the search box to learn more and find a nearby VITA or TCE site, or download the IRS2Go smartphone app to find a free tax prep provider. If eligible, taxpayers can also locate help from a community volunteer. Go to IRS.gov and click on the Filing tab for more information.

The IRS also reminds taxpayers that a trusted tax professional can provide helpful information and advice. <u>Tips for choosing a return preparer</u> and details about <u>national tax professional groups</u> are available on IRS.gov.