

SPECIAL RELEASE

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IRS Announces 2010 Return Filing Delay

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IRS Announces 2010 Return Filing Delay

Due to the late passage of 2010 tax law changes by Congress, the IRS will not be prepared to accept many returns until mid to late February, 2011.

The following types of returns will be delayed.

- 1) Those with Schedule A itemized deductions, including mortgage interest, charitable gifts, and medical expenses.
- 2) Those claiming the Higher Education Tuition and Fees Deduction.

- 3) Teachers claiming the \$250 Educator Expense Deduction for out-of-pocket classroom expenses.
- 4) Those claiming the state and local sales tax deduction on Schedule A.

Should your return fall into one of the above categories, you should postpone filing of your return until the IRS formally announces their systems have been updated to address the 2010 tax law changes. Of course, this will delay refunds for those taxpayers with 2010 overpayments.

We suggest businesses may want to advise their employees of this filing delay issue.

If you have any questions, please do not hesitate to give us a call.