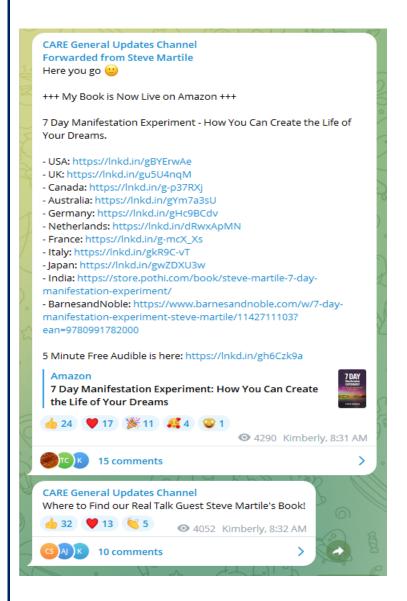


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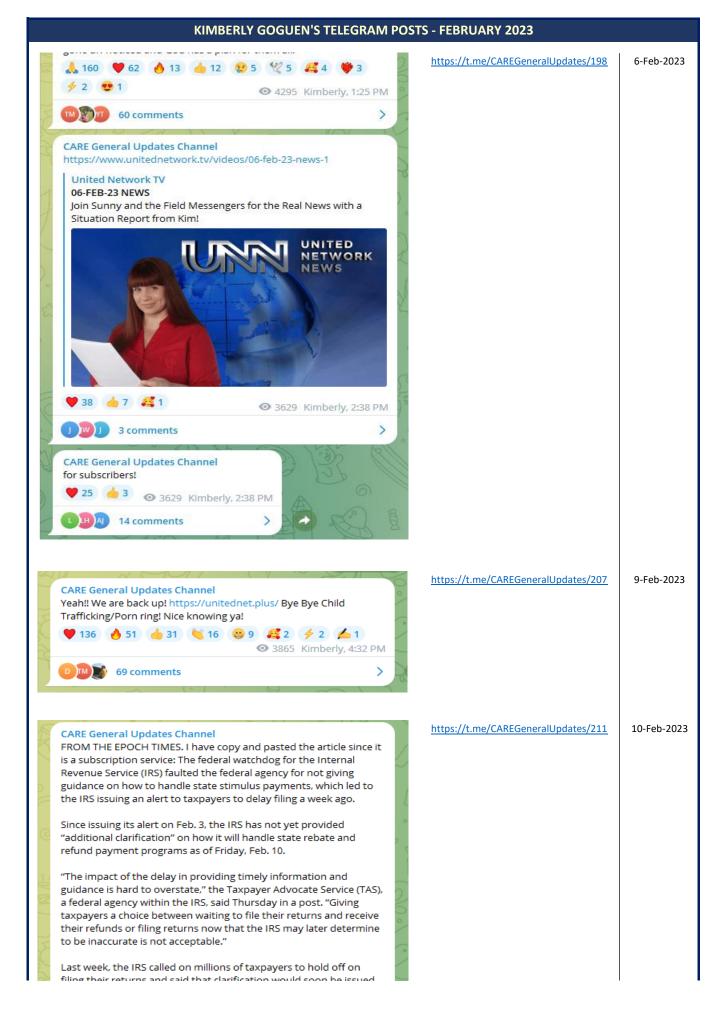
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Please pray for the people of the middle east and the world. The atrocities caused by the Deep State and their "partners" have not gone un-noticed and God has a plan for them all.



ming their returns and said that clarification would soon be issued. But the TAS said that it hasn't come yet and should have been done long ago.

"For taxpayers who have already filed returns that reported the payments as taxable, they likely will need to file amended returns to exclude the payments if the IRS determines they are not taxable. That means they will need to spend time and money to file amended returns and then wait for their refunds, and it means the IRS will have to devote resources to processing amended returns and issue refunds," the group said.

If the IRS determines whether the stimulus payments are taxable, the post said, "taxpayers will be subject to additional tax, interest, and potentially penalties."

"The delay in providing guidance also means the IRS is likely to receive a significant number of telephone calls and some correspondence from taxpayers and tax professionals–something timely guidance would have prevented," the TAS wrote.

The situation could have been prevented since the IRS has been aware of the tax issue around state stimulus payments for months, it said. For example, the state of California sent out some \$9.5 billion for its Middle Class Tax Refunds in 2022 and noted that it could "be considered federal income," adding, "You should consult IRS Publication 525, Taxable and Nontaxable Income, or your tax professional regarding the federal tax treatment of this payment."

"The IRS has known for months that there is uncertainty about the tax treatment of these special state tax refunds or payments, and it has also known the answers may affect tens of millions of taxpayers," Collins wrote. "Yet to date, it has issued no specific guidance whatsoever."

What the IRS Said

In the aforementioned Feb. 3 statement, the IRS said millions of taxpayers need to wait in certain states that gave out rebates and refunds.

"There are a variety of state programs that distributed these payments in 2022 and the rules surrounding them are complex. We expect to provide additional clarity for as many states and taxpayers as possible next week. For taxpayers uncertain about the taxability of their state payments, the IRS recommends they wait until additional guidance is available or consult with a reputable tax professional," the statement said.

The agency further wrote that for now, "the best course of action is to wait for additional clarification on state payments rather than calling the IRS. We also do not recommend amending a previously filed 2022 return."

It's not clear when the additional clarification will be provided.

The Epoch Times has contacted the Department of Treasury for comment.

Second Time?

Several weeks ago, the IRS also announced it would not implement a rule that required people making \$600 or more per year via online services to report that income. The head of the agency, Commissioner Douglas O'Donnell, told the Wall Street Journal and New York Times that it was causing widespread confusion.









3381 Kimberly, 2:05 PM



W 7 comments



CARE General Updates Channel That rule was initiated under the 2021 American Rescue Plan that passed both houses of Congress and was ultimately signed into law by President Joe Biden in 2021. O'Donnell confirmed that it was delayed for another year. The 1099-K reporting rule required third-party transaction services such as PayPal, Etsy, Venmo, eBay, and others to send out 1099-K forms to individuals who earned \$600 or more. The previous threshold for reporting was \$20,000. But the TAS's recent post suggested it's not good enough. "The IRS must issue guidance and provide education in a proactive and timely manner," it said Thursday. "Timely guidance is vital to taxpayers, tax professionals, and the industry, and it is just good tax administration." ● 3605 Kimberly, 2:05 PM 41 comments **CARE General Updates Channel** Happy Friday Everyone! 76 🎉 20 🥰 10 🤎 5 🙏 3 👍 2 🦞 2 🐚 1 ⊙ 3437 Kimberly, 5:18 PM 40 comments **CARE General Updates Channel** Forwarded from April K.GOLD 00:12 × Meanwhile in China next week 4178 Kimberly, 5:18 PM 32 comments

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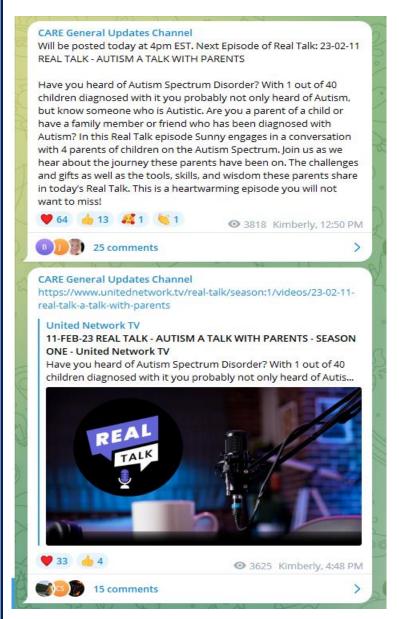
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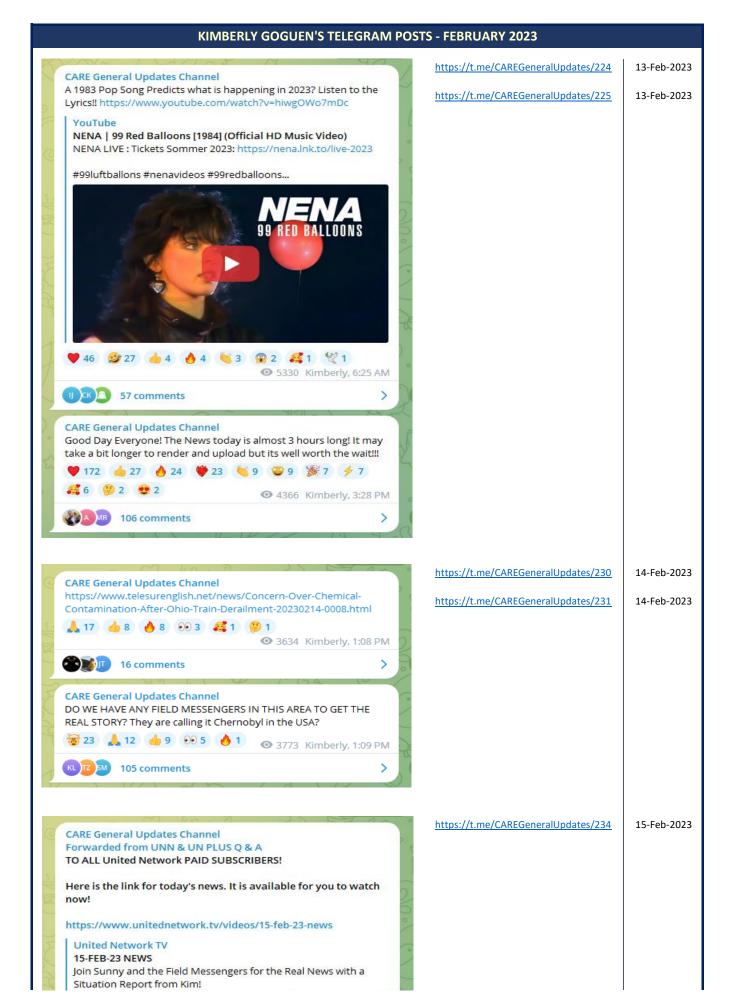


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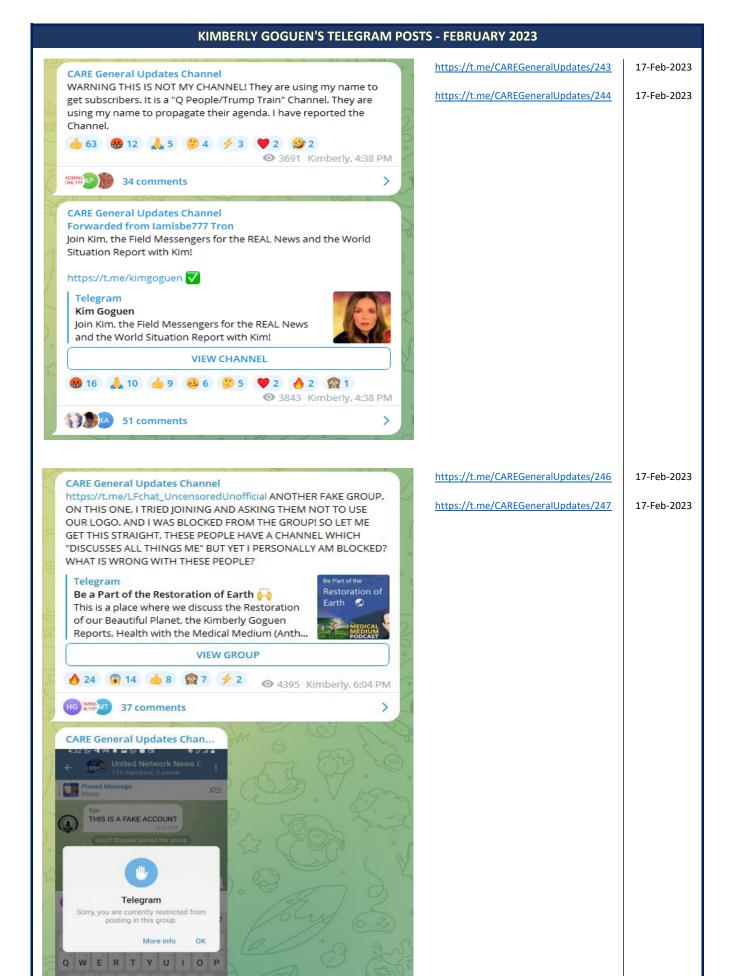
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