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| **2024 Tax Newsletter** |
| **Walrath Tax Service****Po Box 625****Brownville, NY 13615**315-785-9756Email: Walrathtax@parse.atomanagerWebsite: Walrathtax.com |
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| **Tax prep for 2024 tax season** |

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﻿ **PLEASE READ ENTIRE NEWSLETTER** **Head to our website Walrathtax.com under Returning Clients for the following:***2024 update information sheet, 2024 Engagement letter,*  *2024 Student information sheet* -**2024 Update information sheet (We don’t want to miss any changes, and we have updated it for information needed for 2024 taxes. You can print off and scan to upload back to the portal or copy and paste the word document into a new portal message.)** **- 2024 Engagement letter (We need it to do your taxes, it must be signed yearly. If you need to Esign this let us know, we can upload it for you to do so.)**   -**If you usually mail your info to us, we will be mailing out the update sheet and engagement letter in January. If you can print them yourself, please let us know.****- If your child is still in high school or college, worked and needs to file they will need to fill out the *2024 Student info sheet and the 2024 engagement letter* as well. If they are not in school, they will need the regular update sheet to fill out****-We do have all the forms at the office, if you cannot print or fill out and upload.** **- Use the checklist on the 2nd page of the Update sheet to get your information in order and make 2024 tax filing season less stressful. There are tips on our website to organize your information to make things more efficient.****- Getting us your update sheet, engagement letter and this tax seasons tax documents ahead of time helps make things more efficient and gives you more time at the appointment for questions and planning. You can drop off, mail or upload everything.****-If you haven’t tried out our portal (like a medical or bank portal), it can also be found on our website. You can call us for the access number if you want to try it. There you will be able to upload your documents and see prior years tax information upon request.** **- If you upload, you can start whenever you start getting information in the mail or all at once. Just let us know when everything is uploaded. Portal messages are the best way to contact us.** **-With all the fraud going on, we do not recommend emailing any sensitive documents. Our email (the one on the header) doesn’t even allow attachments. Our portal is secure and uploading a document is like attaching a document to an email.** -**For Information on Energy Credits for 2024 taxes got tour website under O*ther info*** |

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| **IRS information for 2024** |

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Still working on recovery ... With the IRS working on Millions of Fraudulent taxes, The IRS Fraud department is doing their best to work with a downsized staff to get the rest of the returns cleared up and released. If you are still waiting for your refund, you should see interest from the IRS when they finally clear it. With it usually taking more than 1.5 years, we at Walrath Tax Service have been doing our best to work with the Fraud department directly to get things cleared up ASAP. *If you ever get any notices from the IRS or NYS let us know then we can do our best to take care of it or at least direct, you where to go. Calling yourself could delay things even more.***WHY THIS IS A SERIOUS PROBLEM FOR TAXPAYERS** Individuals who are victims of tax-related identity theft are waiting an **average** of nearly 19 months for the IRS to process their returns and send their refunds. **Yes, you read that correctly: for many victims, that’s more than a year and a half!** During the pandemic, the IRS’s policy decisions to prioritize other areas (such as shuffling employees to answer telephone lines) contributed to these unreasonable processing delays that continued throughout 2023 and are expected to continue into 2024. **But there is a second group of taxpayers also harmed. Each year, the IRS flags millions of returns for potential identity theft. Taxpayers who have filed legitimate returns deal with inadequate notices and difficulties authenticating their identity.**  **Source:** **https://www.taxpayeradvocate.irs.gov-** [**Home**](https://www.taxpayeradvocate.irs.gov/)**>**[**NTA Blog**](https://www.taxpayeradvocate.irs.gov/news-category/nta-blog/)**>Identity Theft Victims Are Waiting Nearly Two Years to Receive Their Tax Refunds** |

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| **Identity Protection Pin** |

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**If you don’t have an IP PIN number yet, it is highly recommended. It is faster to apply online for this PIN number. You will need to sign up for ID.me to obtain this online. It is recommended to sign up for ID.me before January, then you will have the hard part done. In January you will just have to go online to get next year’s number.** **You can also apply by fax or by mail. If you fax or mail in the application, you should get the pin number in the mail.** Here are a few other things taxpayers and tax professionals should know about the IP PIN:* It's a six-digit number known only to the taxpayer and the IRS.
* The opt-in program is voluntary, though strongly encouraged.
* In cases of proven identity theft, an IP PIN is assigned to a taxpayer to use for future filings.
* The IP PIN should be entered on the electronic tax return when prompted by the software product or on a paper return next to the signature line.
* The IP PIN is valid for one calendar year; a new IP PIN is generated each year.
* Only taxpayers who can verify their identities may obtain an IP PIN.
* IP PIN users should never share their number with anyone but the IRS and their trusted tax preparation provider. The IRS will never call, email or text a request for the IP PIN.
* Tax professionals cannot obtain an IP PIN on behalf of clients. Taxpayers must obtain their own IP PIN.
* Spouses and dependents are eligible for an IP PIN if they can pass the identity verification process.

How to get an IP PIN- Go to the website below to sign up for ID.meTo obtain an IP PIN, the best option is to start at IRS.GOV - [Get an IP PIN](https://www.irs.gov/identity-theft-fraud-scams/get-an-identity-protection-pin)- https://www.irs.gov/identity-theft-fraud-scams/get-an-identity-protection-pin. Taxpayers need to validate their identities through ID.me to access the tool and their IP PIN. If taxpayers are unable to validate their identity online and if their income is less than $79,000 for individuals or $158,000 for married couples, they may file [Form 15227, Application for an Identity Protection Personal Identification Number **PDF**](https://www.irs.gov/pub/irs-pdf/f15227.pdf). The IRS will call the telephone number provided on Form 15227 to validate their identity. Once verified, the taxpayer will receive an IP PIN via the U.S. Postal Service within four to six weeks. **\*\*- We have Form 15227 at the office if you want one and cannot print.**  The IP PIN process for confirmed victims of identity theft remains unchanged. These victims will automatically receive an IP PIN each year. (Could be a while for the initial one to be assigned.) You can apply for one in the meantime to make sure you have it for this coming filing season.  |

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NOTE: The IRS does not initiate contact with taxpayers by email to request personal or financial information. This includes any type of electronic communication, such as text messages and social media channels.***~ ~ ~*** |

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