

MARCH 2024

IRS Tax Prep **P.1**

Finding a Good Tax Preparer **P.2**

Calendar/Recipe **P.3**

IRS TAX TIPS

The Internal Revenue Service today offered a checklist to help taxpayers as they prepare to file their 2023 tax returns during filing season. These six easy tips will help make tax preparation smoother in 2024. Much of this information is also available on a special IRS.gov **free help** page:

1. Gather all necessary tax paperwork and records for accuracy to avoid missing a deduction or credit. Taxpayers should have all their important and necessary documents before preparing their return. This will help file a complete and accurate tax return. Errors and omissions slow down tax processing, including refund times.

Before beginning, taxpayers should have:

- Social Security numbers for everyone listed on the tax return.
- Bank account and routing numbers.
- Various tax forms such as W-2s, 1099s, 1098s and other income documents or records of digital asset transactions.
- Form 1095-A, Health Insurance Marketplace statement.
- Any IRS letters citing an amount received for a certain tax deduction or credit.

2. Remember to report all types of income on the tax return. This is important to avoid receiving a notice or a bill from the IRS. Don't forget to include income from:

- Goods created and sold on online platforms.
- Investment income.
- Part-time or seasonal work.
- Self-employment or other business activities.
- Services provided through mobile apps.

3. Filing electronically with direct deposit is the fastest way to receive a refund. Avoid paper returns. Tax software helps individuals avoid mistakes by doing the math. It guides people through each section of their tax return using a question-and-answer format.

For those waiting on their 2022 tax return to be processed, here's a special tip to ensure their 2023 tax return is accepted by the IRS for processing. Make sure to enter \$0 (zero dollars) for last year's adjusted gross income (AGI) on the 2023 tax return. Everyone else should enter their prior year's AGI from last year's return.

4. Free resources are available to help eligible taxpayers file online. Free help may also be available to qualified taxpayers. IRS Free File provides a free online alternative to filing a paper tax return.

5. Consider which filing option to use; each one has its own benefits. Taxpayers should decide based on their personal situation and comfort level with tax preparation.

- Personally file taxes.
- Use online filing services.
- Hire a tax professional.

6. Don't wait on hold when calling the IRS. Use online resources at IRS.gov to get answers to tax questions, check a refund status or pay taxes. There's no wait time or appointment needed – online tools and resources are available 24 hours a day. The IRS' Interactive Tax Assistant tool and Let Us Help You resources are especially helpful.

The Arizona Department of Revenue (ADOR) recommends that taxpayers practice due diligence when selecting a tax preparer this tax season. Tax preparers have diverse levels of skills, education, and expertise. Choosing a tax return preparer wisely is important because taxpayers are ultimately responsible for all the information on their return, no matter who prepares it.

Here's a short checklist to help taxpayers choose a tax preparer by asking the right questions.

- Inquire about the formal training the preparer has and how current it is.
- Verify how long the preparer has been doing tax returns.
- Check for reviews on their performance and business practices – State Board of Accountancy or State Bar Association.
- Avoid preparers who base fees on a percentage of their client's refund and be cautious of preparers that boast about delivering bigger refunds.
- Select a tax preparer that is available year-round to ask questions even after tax season.
- Direct any refund to your bank account, not the preparer's bank account.

Taxpayer responsibilities:

- Obtain a copy of the entire return, including copies of all schedules, especially itemized deductions or credits.
- Confirm you understand your return and ask to explain any deductions, credits, and wages claimed in the event of an examination by ADOR or the Internal Revenue Service (IRS).
- Ensure numbers are correct and schedules add up to the source documents.
- Ask the preparer to sign the return and list their preparer tax identification number (PTIN). Anyone who is paid to prepare a tax return or claim for refund must register with the IRS and get a PTIN.

For more information on hiring a tax preparer, visit azdor.gov.

Crabby Road



Crabby Road





Raisin Peanut-Butter Balls

Prep Time: 10 minutes + chilling. Yield: 2 dozen

Ingredients:

1/2 cup sweetened shredded coconut

1/2 cup raisins

4 teaspoons sugar

2 tablespoons finely chopped walnuts

1/3 cup creamy peanut butter

1/4 teaspoon coconut extract

Directions:

In a bowl, combine the first 4 ingredients; beat well. Add peanut butter and extract. Refrigerate for 30 minutes or until easy to handle. Shape into 3/4-in. balls.

1 piece: 47 calories, 3g fat (1g saturated fat), 21 mg sodium, 5g carbohydrate (4g sugars, 0 fiber), 1g protein.

<https://www.tasteofhome.com/recipes/raisin-peanut-butter-balls/>

March 2024

Mar 1

Peace Corps Day

Mar 4

World Tennis Day



Mar 9

National Meatball Day

Mar 11

National Napping Day

Mar 15

Nat'l Peanut Lover's Day

Mar 19

National Poultry Day

Mar 21

National Flower Day

Mar 23

World Math Day

Mar 24

Nat'l Choco Covered Raisin Day

Mar 26

Wear a Hat Day



Mar 30

National Pencil Day

corinnejthompson@sedillollc.com
602-241-0712

FORMS OF
PAYMENT NOW
ACCEPTED:

- VISA
- MASTERCARD
- AMERICAN EXPRESS
- DISCOVER CARD
- ZELLE
- FACEBOOK PAY
- CASH
- PERSONAL CHECK



- VENUS
- EARTH
- MARS
- CERES
- ASTEROIDS
- JUPITER
- SATURN
- NEPTUNE
- URANUS
- PLUTO
- DWARF PLANET
- MOON

Tax Times March 2024

SEDILLO &
ASSOCIATES, LLC

10220 North 31st Ave, Suite 129
Phoenix, AZ 85051
602-241-0712 ph
602-241-1177 fax
corinnejthompson@sedillolllc.co
m

We Love Referrals!