

The Amended Tax Return



After filing your return, you may realize you forgot to provide me with some information that may have an impact on the taxes you owe or the refund you're anticipating. Or perhaps, after we filed, some other tax documents or financial statements came in the mail.

The IRS often finds and corrects errors during the processing of returns. However, there are certain situations in which you may need to file an amended return if you wish to correct an error or make other changes to your return.

You should talk to me about filing an amended return if you discover any of the following items were reported incorrectly:

- Filing status (e.g., married, single, head of household).
- Dependents (e.g., someone else should have claimed the child).

- Income (e.g., forgot to include interest or dividends).
- Deductions or credits (e.g., forgot to include education expenses).

We'll consider if the change impacts your state return and then possibly file an amended return with the state.

Important Tax Reminder

If you have insurance through the Health Insurance Marketplace, you may be getting advance payments of the premium tax credit. The marketplace pays this advance directly to your insurance company, which lowers your monthly premium.

Any changes in your circumstances may affect the amount of your premium tax credit. Now is a good time to see if you need to adjust the premium assistance you are receiving so you don't end up having to repay the IRS. For example, if your income increases to more than what the marketplace used to determine how much to advance, you will likely end up having to pay back some payments the IRS sent to your insurance company.

Did You Know?

In 1953, someone at Swanson overestimated the number of frozen turkeys it would sell that Thanksgiving by 26 tons! Swanson came up with a plan to slice up the meat and repackage with trimmings on the side—thus the invention of the first TV dinner.

Quote Corner

"Gratitude can transform common days into thanksgivings, turn routine jobs into joy, and change ordinary opportunities into blessings."

~ William Arthur Ward