

Oh No! Was I Supposed To File My Taxes?

By Steven Goldburd

So you missed filing your tax return on time. I know that you meant to do it, but *Pesach* was just over and you had to put all those dishes away. Plus, you had to prepare for the Meron trip for *Lag Ba'Omer* and just forgot. What do you do now?

First, don't panic. Everyone makes mistakes. Missing a filing date is no reason to worry. Many people miss deadlines, and there is always a way to fix the situation. The problems begin when people give up and think to themselves that if I file late the IRS will audit me. This leads to them not filing at all for the year. Once that year passes, they don't file the next because the IRS may realize that I didn't file last year. This eventually snowballs into something that may lead to a criminal prosecution for tax evasion sometime in the future.

Therefore, it is prudent to file as soon as possible. Your late filing in and of itself will not raise the red audit flag. In addition, the faster you file, the less the penalties for late filing will be.

What if you can't pay the amount owed? File anyway! There are a number of reasons for this. First, the IRS has various different penalties. They have a late filing and a late payment penalty and each are mutually exclusive. If you file on time, but can't pay, at least you save on the late filing penalty. Second, if you can't pay all that you owe, you may be able to pay something. If payment is an absolute impossibility, then an installment agreement or payment plan is generally available to you. Late payment and interest will accrue, but at least the IRS won't be knocking at your door.

What if you can't find the information that you need to prepare your tax returns? What if you don't know the difference between a W-2 and WD-40 or a K-1 and a K-9? (Just for your information, a W-2 and a K-1 are the tax forms while WD-40 lubricates your rusted locks or bike chain and a K-9 (spelled canine) is a dog). A good tax preparer can help guide you through the process. The first step in finding a good tax preparer is by finding a person or firm that

is open all year around. H&R Block and Jackson Hewitt close many of their offices the moment April 15 passes. Speak to friends and family, get referrals and interview the tax preparers that you are referred to. Find someone that you are comfortable working with, but not someone that you are too comfortable with. You want the tax preparer to push you in case you forget again next year.

Additionally, if you lost the tax information or have a good reason for late filing or payment, remember the penalties assessed by the IRS are not set in stone. If there was a "reasonable cause" for your late filing or payment, those penalties can be abated. Many of us were affected by Superstorm Sandy, some more than others. Nevertheless, if your late filing or missing information was due to the storm, that may be a very reasonable cause.

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Wheels To Lease Joins Hatzolah For May 'Moments Auction' In Boro Park

Wheels To Lease, a car leasing company in Brooklyn that's available online at WheelsToLease.com, has announced that it will sponsor the Hatzolah auction in May by providing a grand prize car lease to one lucky winner. The auction, which happens every year, will also include prizes from other sponsors, like iPods, magazines, scooters, rollerblades, and more.

"We are proud to announce our sponsorship of Hatzolah for their yearly auction event. We've decided to offer a car lease as a grand prize to support the Hatzolah ambulance services and the dedicated employees who devote their time to saving peoples' lives every day. Raffle tickets are now available for purchase in three convenient packages, so get them before they're gone," said Shlomie Hershkop, owner of Wheels To Lease.

The three-day spectacular, called "Moments," will be held at the Ateres Golda Ballrooms at 1362 50th Street in Brooklyn, from May 4-6. Over \$350,000 worth of prizes will be auctioned over the course of the three days. In addition to the auctions, a men's gala and *melaveh malkah* dinner will be held on May 4, a family program will take place on May 5, and the women's evening of inspiration will close out the event on May 6.

As a sponsor of the event, Wheels to Lease is generously providing a two-year car lease of a desirable Honda vehicle. The prize is worth up to \$6,000, and should afford the winner both convenience and pleasure. The popular Honda that one lucky grand prize winner will drive away in is only one of the many coveted New York lease deals that the company offers, however. In addition to Honda models, the dealer-

ship also lets customers buy a new Toyota or Acura model from its wide inventory, and its competitive deals are sure to save individuals money.

Auction tickets are now available for purchase at www.BPHatzolah.org/auction in three different packages, all of which provide the chance to win the Wheels to Lease grand prize. One ticket can be purchased for just \$20, three tickets are available for \$50, and it only costs \$100 for eight tickets. Guests can increase the probability of winning the car lease prize – a \$6,000 deal – by purchasing more tickets, and a winner will be chosen during the event between May 4-6.

For more information about Wheels To Lease, curious individuals can visit the company's website at www.WheelsToLease.com or reach a customer service representative at 718-871-8181.

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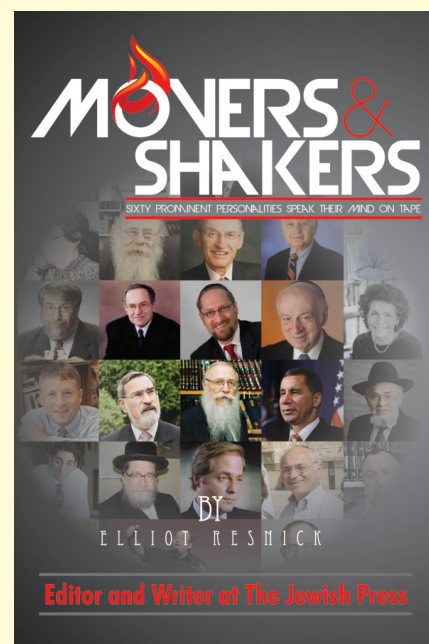
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