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It's crunch time! The clock is ticking down on this regular tax season. For those who have not completed their tax returns, April 17 is just a few days away.

As it presently stands, I have several returns that we have already filed an extension to file, due to missing information that would be critical to submitting an accurate return. This option remains open, if you have not filed your return. The process is an automatic one. The IRS will automatically grant you a six month extension to file, if you don't have your information ready by April 17. One caution, however, the automatic extension to file your tax return, IS NOT an extension to pay any tax liability you may owe. Interest and penalties accrue from April 17 until the day the IRS receives your balance due. Therefore, while the automatic extension will buy you some non-penalty to file time, it is best to file your return and pay any balance due as quickly as possible to reduce the penalties and interest associated with not paying tax owed by April 17.

As with February and March, my newsletter this month will once again utilize the IRS TAX TIPS to assist you with your questions concerning your 2006 Income Tax Return. This month provides some very useful tips for this time of year. In addition, the webpage for this month also includes links to the TAX TIPS for the past two months, if you missed February and March newsletters.

Please follow the directions below to go to the IRS TAX TIPS for March. (Remember, in order to get a full month's tax tips, April's newsletter will link to the IRS TAX TIPS for March).

Thank you all for a wonderful 2006 tax season. It was the best ever, and is still going.

Til next time,

Charlie

IRS March 2007 TAX TIPS

Web Page: www.irs.gov

Keyword/Search: March Tax Tips