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### *Mid Filing Season Tax Tips*

As the tax season heats up, several IRS tax tips are available for those who choose to file their tax returns in mid season. Some of these tax tips include:

1. **Make a previous year IRA contribution**

You have until April 18 to make an IRA contribution for the previous tax year. Currently, you can make a \$5,000 (\$6,000 if over age 50) to either a Traditional IRA or a ROTH IRA.

2. **Traditional IRA to Roth IRA conversion in 2010**

If you converted a Traditional IRA to a ROTH IRA in 2010 you can elect to defer the tax and report half of the income from conversion on the 2011 tax return and the rest of it on the 2012 return. Or you can report 100% on the 2010 return.

3. **File Now, Pay Later**

With the advent of the IRS E-File system, you do not have to wait to file your tax return until you can pay any amount due. You can file your return as soon as you complete it and then wait to pay any tax liability due up until April 18. The advantage of doing this gives you an opportunity to discover any discrepancies in your tax return early enough to correct those discrepancies with little or no time pressure to get your return out.

4. **Where's my refund?**

Whether you have opted for direct deposit or asked the IRS to mail you a check, you can track your refund through the IRS's secure website at [www.irs.gov](http://www.irs.gov). You can generally access information about your refund 72 hours after the IRS acknowledges receipt of your e-filed return or three to four weeks after mailing a paper return. Have a copy of your tax return handy. You will need to provide the following information from your return:

- Social Security Number (or Individual Taxpayer Identification Number)

- Filing Status (Single, Married Filing Jointly, Married Filing Separate Returns, Head of Household or Qualifying Widow)
- The exact whole dollar amount of your refund

Next month, we will look at some last minute things you can do to assist you in preparing your 2010 tax return.

Till Next Time,

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