From the desk of Peter S. Muffoletto, C.P.A.

When an IRS Letter Arrives

The IRS mails millions of notices every year to taxpayers for a variety of reasons.

Below are some suggestions on how to best handle a letter or notice from the IRS:

First, do not panic. Simply responding will take care of most IRS letters and notices.

It is best that you let us handle all such correspondence as you do not want to say the wrong thing that we cannot fix later.

Most IRS notices are about federal tax returns or tax accounts.

Each notice deals with a specific issue and provides specific instructions on what to do.

A notice may likely be about changes to a taxpayers' account, taxes owed or a payment request.

Sometimes a notice may ask for more information about a specific issue or item on a tax return. Again, any response is best handled by us in your behalf.

If a notice indicates a changed or corrected tax return, review the information and compare it with your original return.

There is usually no need to reply to a notice unless specifically instructed to do so, or to make a payment. If such action is requested, be sure to contact us before doing so.

Generally it is best not to make any telephone call to the IRS, or other taxing authority as it is more advisable to consult with us first.

Always keep copies of any notices received with tax records.

Be alert for tax scams. The IRS sends letters and notices by mail.

IRS does not contact people by email or social media to ask for personal or financial information.

If the IRS Calls

The Internal Revenue Service has once again erroneously contracted with several collection agencies. Each time the IRS has done so in the past the program has ended in failure, but they are trying this approach again.

If your matter has been turned over to a collection agency, you will receive a number of letters from the IRS indicating that your account has been turned over to a specifically enumerated collection agency. You may in fact receive telephone calls from that agency once your account has been turned over.

The IRS has stated that only egregiously uncollectible accounts will be turned over to these collection agencies.

If you do get any kind of call from any collection agency after you have been notified in writing by the IRS that your account has been turned over to an agency, call us. Do not disclose any financial information to anyone. We will handle the matter.

Anyone representing the IRS will not demand payment by prepaid debit or credit card, or in cash. If someone claiming to represent the IRS asks for payment by any of the above methods, it is a scam. You may thank them for the attempt, and hang up.

Do not try this at home!

Our emphasis at Muffoletto & Company is to provide you the proper guidance and understanding of the system so that you avoid taxes to the extent that the law allows.

Should you have questions relating to these matters, tax, financial, and accounting issues, give us a call at (818) 346-2160.

You can also visit us on the web at www.petemcpa.com!

We here at Muffoletto & Company believe that the more informed you are in regards to the rules and regulations that affect you the more we can be of service. Should you have questions relating to any tax or financial matters, or if you know of someone that could benefit from our assistance feel free in calling us at (818) 346-2160, or you can visit us on the web at

www.petemcpa.com!

Providing individuals, small businesses, corporations, partnerships, professionals, and other business entities with the necessary guidance and answers for a complex world.

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