



April 13, 2011

Last 5 Days to submit your Tax Returns

Due to the Emancipation Day holiday in Washington DC on April 15, the deadline to submit your tax returns has been extended this year to April 18. That leaves you 5 days to submit your tax forms. So far, the IRS has received only 82 million individual tax returns out of the approximately 141 million submissions. As usual, there will be a deluge of tax forms submitted in the last 5 days until the deadline next Monday.

So far, the amount of tax refunds given out has come up to \$204 billion, making it an average of \$2,978 per taxpayer. The anticipated government shutdown did not happen as many hoped as the IRS announced they would only delay the printing of checks and not postpone the submission deadline.

If you have not filed your tax return, and if you earn below \$49,000 per annum, you qualify to receive assistance in preparing your tax returns for free by going to the local Taxpayer Assistance Centers. But don't delay because they help you on a first come first serve basis. If you are facing other issues, the volunteers who man the centers can also assist you in those.

Just as the IRS is preparing for the huge influx of last-minute tax

submissions, so are the tax preparers. Most tax preparation companies will stay open over the weekend to provide services to their taxpaying customers. It is not uncommon for tax preparers to work until the last minute.

Regardless of when the tax deadline is, there will still be a substantial number of people who file their submissions at the last minute. It's the same this year despite the extension to the deadline. To cope with the work, often tax preparers hire additional staff whether fulltime, part-time or seasonal workers.