

# As the 2018 Tax Season Starts

by Annie Fischer

The official start of the 2018 tax season was January 29<sup>th</sup> and as always it is always good to get your tax return filed as soon as you can. IRS did bump the deadline to file returns for most taxpayers to April 17<sup>th</sup> because the traditional filing date of April 15<sup>th</sup> falls on a Sunday and Emancipation Day, a legal holiday, will be observed Monday, April 16<sup>th</sup>.

Tax forms were due to most of you on January 31<sup>st</sup>, but there are some that you will not see until mid-February such as a 1099-B for the sales of securities and 1099-S for real estate sales.

If you happen to be a beneficiary of a trust or estate, or a shareholder, partner or member of an LLC or S-corporation, those entities rarely report early. Since those are pass-through entities, they must prepare their actual tax returns first before they can furnish any Schedule K-1s to you. They could take until March or April to show up in your mail.

If you are expecting a refund be aware that a new law requires IRS to hold refunds claiming the Earned Income Tax Credit and the Additional Child Tax Credit until Feb. 15. Keep in mind you can still file your return before then, your refund will just be delayed. As in the past, choosing direct deposit for your refund remains the fastest and safest way to receive a refund. The IRS anticipates issuing more than nine out of 10 refunds in less than 21 days from the time returns are received. You can always go to the [Where's My Refund](#) link on the IRS website to check the status of yours.

Please refer to our website – [www.kaupsfinancial.com](http://www.kaupsfinancial.com) – to access all our past weekly tax tips and if you know of anyone that you think would want to receive them they can sign up under the Tax Tips section of our website.

As always, if you have any questions regarding your tax return please do not hesitate to contact us!

Thanks,

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