

Last-Minute Tax Tips

If you're one of those people who have not filed income taxes already, take comfort in knowing that you're not alone. Each year people put off number-crunching to the last minute for any and every reason possible. The good news is that there's still a little time left. Because the normal April 15 deadline falls on a Saturday this year, the new deadline has been pushed back to Monday, April 17!

To help take advantage of your remaining time, tax attorney and CPA Shannon Nash, author of *For the Love of Money: The 411 To Taking Control of Your Taxes and Building Your Net Worth*, offers the following friendly advice:

✓ **File! File! File!** One of the main reasons people put off filing their taxes is that they think they are going to owe money. But that's still no reason not to file.

"You always, always, always file, even if you cannot pay. No matter what," explains Nash, CEO of the Nash Management Group in L.A. "If you don't pay and you don't file, the penalties add up. The IRS will find you, and it will be painful when they do."

If you do have to pay back money to Uncle Sam, remember that you can pay the amount in installments. Just fill out the Installment Agreement Request Form 9465 and mail it with your tax return. Forms can be obtained from the IRS Web site at www.irs.gov.

✓ **Be Prepared.** Don't wait until the tax deadline to muster up a year's worth of information. Nash advises tax payers to "gather credit card statements and receipts ahead of time and place them in a tax organizer or an accordion folder to make filing easier."

✓ **Make The Miles Count.** When itemizing your taxes, don't forget to include your car miles if eligible.

"You can deduct anywhere from 14 cents a mile to 48.5 cents a mile, depending on the type of mileage deduction," says Nash. The different mileage deductions include: charitable miles (miles driven when you volunteer services for a charitable organization), medical miles (miles accumulated for medical treatments), moving miles (miles driven when moving from one city to another for a job) and business miles (miles driven for business meetings or errands).



Shannon Nash

✓ **Request More Time.** If you absolutely cannot get your taxes completed by the April 17 deadline, Nash suggests that you file for an extension with the Application For Automatic Extension Form 4868. Instead of rushing and making errors, the extension gives you until October 15 to complete your taxes.

✓ **Break The Cycle!** "Taxes should not freak you out," insists Nash. "Get into the habit of collecting receipts now."

And for people who have complicated taxes, "See your tax preparer again in September or October," suggests Nash. It's a great time to do tax planning where you can take advantage of deductions you will be happy with. □

CHILDREN

■ **FAMILY REUNION:** Cortez Stewart, 4 (c), is reunited with her mother, Lisa (r), and her five siblings in Houston. Cortez represents the last of 5,192 Gulf Coast children listed as missing or displaced since Hurricanes Katrina and Rita struck more than six months ago. The National Center for Missing & Exploited Children worked with the FBI, Federal Emergency Management Agency, U.S. Postal Service, Red Cross and other agencies to reunite the children with their families. The effort has been reported as the largest child recovery effort in U.S. history. "I can't say that there aren't a few children that may have been missing and not reported to us, but we received more calls than anyone else did, and all our cases have been resolved," said Bob O'Brien, senior director of the center's missing children division. Cortez, who hasn't seen her family since Katrina hit, was taken by her godmother to a New



Orleans Hotel. When floodwaters rose, they were rescued and eventually moved to Atlanta. Lisa Stewart and her other children were rescued from their New Orleans home and taken to Houston. According to O'Brien, early efforts to reconnect the family were hampered by incorrect name spellings and other erroneous information.