

UNCLE SAM OWES YOU!

IRS issues the most extensive tax refund in US history...here's how to get your due.

The previous *Industry Focus* announced that the IRS would refund a certain portion of the federal excise tax on telephone charges that had been levied invalidly. On your 2006 tax return, you'll have the opportunity to claim credits for taxes previously paid on long distance services, service over landline, cell phone, voice-over-Internet protocol, and fax bundled services in which local and long-distance are not differentiated.

Any individual, business or nonprofit organization that paid the tax for these services billed after **Feb. 28, 2003, and before Aug. 1, 2006**, is eligible to request the refund.

To receive the telephone tax refund:

- You can sift through months of old phone bills and fill out a FORM 8913 Credit for Federal Telephone Excise Tax Paid. Then attach this form to your regular 2006 income-tax return.
- Given the small amounts of the excise tax involved, it is almost always impractical to take the detailed approach. As a result the IRS has created a standard refund amount, ranging from \$30 to \$60. Taxpayers who request the standard amount will only need to fill out one additional line on their tax returns.
- Ask your tax preparer to assist you with the refund. While most businesses can expect a relatively small refund, the good news is that your efforts to gather the required information can produce a tax credit.

SalmonBeach would be happy to help you with all of your tax requirements.

Give us a call at 972.391.2243 or 888.332.4829.