



P O Box 1049
Elyria, OH 44036-1049

Phone 440-926-9300
Fax 440-926-0103

www.eleknoss.com

Federal Tax Refunds

If you are waiting on a refund from the IRS by mail or electronic direct deposit you can check on the status of your refund by visiting the IRS website, www.IRS.GOV and click on "Where's My Refund". You can check the status of your 2010 refund 72 hours after the IRS acknowledges receipt of your e-filed return, or 3 to 4 weeks if you have mailed your tax return. You will need to have a copy of your tax return to enter three pieces of information, your filing status, social security number and the amount of your refund. Or you may contact the IRS for automated information by calling 1-800-829-4477 anytime.

Keeping Tax Records

Normally tax records should be kept a minimum of three years. Tax records include all receipts for deductions taken on your tax return. There are other documents that should be kept indefinitely, such as the purchase or sale of a home, stock transactions, IRA account information and business and rental property records.

Keeping tax records is important for many reasons. Obviously the most important reason is if you are audited. In the case of an audit you will have to provide receipts for every deduction taken on your tax return to validate the deduction. Many times banks request copies of tax returns for lending purposes, copies are needed for college tuition purposes or if your return needs to be amended you must provide the originally filed information.

If You Have Moved

If you have moved after your tax return has been filed and you are waiting on a paper check or correspondence you will need to file two forms, one with the IRS and one with the US postal service. First file form 8822 with the IRS as soon as possible after the move. This form can be printed from the IRS website. Second, file a change of address form with your local post office.

Amended Tax Return

If you discover that there is an error on your tax return or receive a tax notice after your return has been filed you can make changes or corrections by filing form 1040X. This form and instructions can be printed from the IRS website. Sometime an amended tax return will result in state and city return being affected also. In that case visit the state or city website to print amendment forms and instructions to update all affected returns.