



When Should an Amended Return be Filed?

An amended return should be filed if there is a change in items of income, deductions, or credits on the original return. These changes may occur because they were reported in error or omitted on the original return.

If it is Wrong, Fix It

Many people believe that by amending a return they are extending the statute of limitations period. Yet this is not the case. By amending a return you are not giving the IRS additional time to examine other items on the original return. The reality is that the IRS has a 3-year statute of limitations to challenge a return.

No Excuse for Fraud

If the original return was filed fraudulently (you knowingly lied) there is no statute of limitations as to when the IRS can examine the return.

If you think that you might need to amend a return or you are interested in any other tax planning strategies, please feel free to call The Ruboyianes Company.