



# DIVERSIFIED TATTLE TAIL

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Yes, we are now starting Tax Season and appointments are starting to come in. So get on the ball and give us a call. Remember even though you get your Taxes done early and if you owe the Federal or State you can wait to pay them up to April 15<sup>th</sup>. So, it's best to know early if you do owe, then you will have time to plan your budget in order to pay your tax debt(s) on time.

Diversified is very grateful for the clients that have sent us referrals in the past and we would like to give a new \$25 referral incentive for you and your referral. More information and the voucher is attached or you can view and print from our website [diversified100.com](http://diversified100.com)

## IRS BITS OF INFORMATION:

(Don't worry if you fall into one of these categories, we can still complete your taxes early and will complete your e-filing as soon as it is available):

The start of this years filing season will be delayed to January 30<sup>th</sup>, IRS says, Congress is to blame, since it did finalize the income tax rules for 2012 until January 1, 2013. IRS postponed the opening so it could reprogram its computers.

However many filers will have to wait until late February to file at the earliest. This will affect tax payers who use several popular forms. Among them: FORM 4562 for depreciation. FORM 5695 for residential energy credits. FORM 8582 to report passive losses. FORM 8839 for the adoption credit. And many forms used for Business credits, such as FORM 5884 for the work opportunity tax credit.

The tax implications of home foreclosures depend on the type of loan used. If a Mortgage is non-recourse, so the owner isn't personally liable on it, the wave debt is included when figuring gain or loss on the transfer, the revenue service says.