

T. Dennis Connally Consultant, P.C. Certified Public Accountant

Remember—
Our office is open year-round.
Please know that we are here
Monday through Friday
8:30 a.m. – 5:30 p.m.

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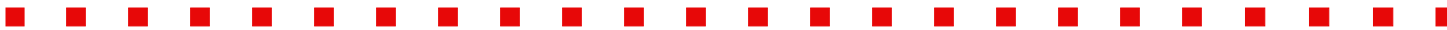
SEPTEMBER 2011

THE FIRST LABOR DAY



The first Labor Day in America was observed on September 5, 1882, by the Central Labor Union (CLU) of New York, in Boston in honor of the fair labor laws. It became a federal holiday in 1894, now celebrated every year the first Monday of September. Celebrations included the annual parade in New York City, barbecues or picnics among other summer activities signifying the end of summer.

Because of those who protested for shorter work hours and fought for reasonable working conditions we now have 8 hour days and the weekend off. Enjoy the long weekend!



“Where were you when the world stopped turning, that September day?”
September 11, 2011 will mark the 10th anniversary of the attacks on America 9/11/2001. Our thoughts and prayers go out to the survivors of the victims from that fateful day.



Important Dates to Remember

September 5th -- Labor Day

September 11th - Grandparents Day

September 15th - Business Tax Return filing deadline with extensions

September 21st - International Day of Peace

September 23rd - Autumnal Equinox (First day of Autumn)

- “On the seventh day God rested. His grandchildren must have been out of town.” — Gene Perret
- “Grandpas always have time for you when everyone else is too busy.” — Anonymous
- “Something magical happens when parents turn into grandparents. Their attitude changes from "money-doesn't-grow-on-trees" to spending it like it does.” - Paul Linden

Avoid Becoming A Victim of Tax Scams

The Internal Revenue Service encourages taxpayers to guard against being misled by unscrupulous individuals trying to persuade them to file false claims for tax credits or rebates.

The IRS has noted an increase in tax-return-related scams, frequently involving unsuspecting taxpayers who normally do not have a filing requirement in the first place. These taxpayers are led to believe they should file a return with the IRS for tax credits, refunds or rebates for which they are not really entitled. Many of these recent scams have been targeting the South and Midwest.

Most paid tax return preparers provide honest and professional service, but there are some who engage in fraud and other illegal activities. Unscrupulous promoters deceive people into paying for advice on how to file false claims. Some promoters may charge unreasonable amounts for preparing legitimate returns that could have been prepared for free by the IRS or IRS sponsored Volunteer Income Tax Assistance partners. In other situations, identity theft is involved.

Taxpayers should be wary of any of the following:

- Fictitious claims for refunds or rebates based on excess or withheld Social Security benefits.
- Claims that Treasury

Form 1080 can be used to transfer funds from the Social Security Administration to the IRS enabling a payout from the IRS.

- Unfamiliar for-profit tax services teaming up with local churches.
- Home-made flyers and brochures implying credits or refunds are available without proof of eligibility.
- Offers of free money with no documentation required.
- Promises of refunds for “Low Income – No Documents Tax Returns.”
- Claims for the expired Economic Recovery Credit Program or Recovery Rebate Credit.
- Advice on claiming the Earned Income Tax Credit based on exaggerated reports of self-employment income.

In some cases non-existent Social Security refunds or rebates have been the bait used by the con artists. In other situations, taxpayers deserve the tax credits they are promised but the preparer uses fictitious or inflated information on the return which results in a fraudulent return.

Flyers and advertisements for free money from the IRS, suggesting that the taxpayer can file with little or no documentation, have been appearing in community churches around the coun-

try. Promoters are targeting church congregations, exploiting their good intentions and credibility. These schemes also often spread by word of mouth among unsuspecting and well-intentioned people telling their friends and relatives.

Promoters of these scams often prey upon low income individuals and the elderly.

They build false hopes and charge people good money for bad advice. In the end, the victims discover their claims are rejected or the refund barely exceeds what they paid the promoter. Meanwhile, their money and the promoters are long gone.

Unsuspecting individuals are most likely to get caught up in scams and the IRS is warning all taxpayers, and those that help others prepare returns, to remain vigilant. If it sounds too good to be true, it probably is.

**Please contact our office for more
tax saving ideas.
770-920-2890
or visit us on-line at
www.tdconnally.com**