



TAX PLANNING TIPS

Rapid City CPA Discusses Benefits of Being Prepared for Filing Taxes

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By being prepared for tax season, many South Dakota residents can get the most out of their tax return, decrease the amount they have to pay in, maximize tax deductions, and save loads of frustration in the process.

When preparing or filing your taxes, follow these five steps for easy tax preparation:

- 1. Gather your records in advance** - making sure to save a copy of everything for future reference.
- 2. Get the right forms** - these are available 24/7 at www.irs.gov, under the Forms and Publications tab.
- 3. Take your time** - rushing can mean making potentially costly mistakes.
- 4. Double check your math and Social Security number** - these are typically the most common errors found on tax returns.
- 5. Get the fastest refund** - by using E-filing with direct deposit you get your refund in half the time as paper filing.

The basic lesson here is to be prepared by keeping organized records, tax season happens every year. If you have questions throughout the year about tax laws, tax deductions, tax credits, write offs or tax planning in general, consult a professional CPA to make future preparation that much easier.