

■ BEWARE OF TAX FRAUD



How will I know if a fraudulent tax return was filed in my name? You probably won't know you've been a victim of this type of fraud until you or your tax preparer attempt to e-file your legitimate tax return. Your return will be rejected for e-filing because the IRS records will show that your return has already been filed.

How can someone file a fraudulent return without access to any of my tax documents? A thief needs only your name and Social Security number to file a fraudulent return. Even if your address, number of

dependents, marital status, and income/expense details are incorrect, the IRS will accept the fraudulent return and, in many cases, issue a refund to the address or to the bank account/debit card shown on the fraudulent return.

What should I do if a fraudulent tax return was filed in my name? You will have to paper-file your tax return. Use Form 14039, Identity Theft Affidavit, as a cover sheet for your return, and attach a photocopy of your passport, driver's license, or Social Security card as verification of your identity.

How big is this problem? The Treasury Inspector General for Tax Administration's report in May 2012 said that approximately 641,000 taxpayers were affected by identity theft in calendar 2011. This is more than double the number affected in 2010. The IRS makes every effort to process tax refunds as quickly as possible by verifying the information submitted at a later time. Unfortunately, this is the crux of the problem.

If you are the victim of this type of identity theft, and you are due a refund, your refund could be tied up for months. In addition you must be alert to the possibility of other improper uses of your personal information.

What can I do to prevent being victimized? The IRS encourages taxpayers to guard their personal information. Leave your Social Security card at home unless you must physically produce it for a legitimate purpose. Ask service providers, such as medical establishments and educational institutions, if your SSN must be provided in order to receive services, and if so, how your personal information will be safeguarded. While this is a valid suggestion, most taxpayers have already given their personal information to employers and service providers countless times.

The IRS recommends that taxpayers file their returns as soon as they've received all of their tax documents, in an effort to preempt any fraudulent activity. You may also want to contact your elected representatives to encourage them to address this serious and growing problem.

Visit <http://www.irs.gov/individuals/index.html> to view helpful tax information for individuals, including a Taxpayer Guide to Identity Theft. Our tax professionals are here to assist you with tax compliance and other matters. Call us at (863) 688-8841 or visit www.bayliscpas.com to learn more about our Firm and our services.

■ “STEVE’S HOUSE” UPDATE

Our Habitat for Humanity home is nearly complete! On Saturday, August 18th at 9:00 a.m. we will hold a dedication ceremony to welcome the Cook family to their new home. The home is located at 602 N. Gilmore Street, in the Parker Street neighborhood.

Contact Kathy Wallen at kathy.wallen@bayliscpas.com for more information or to confirm your attendance.



■ EMERGE SERVES



Edie Yates and Kathy Wallen will soon serve for a third time as Program Coordinators for EMERGE Serves, a comprehensive board service training program for young professionals.

The curriculum used for the course was developed by Edie Yates and Steve Baylis many years ago as a way to give back to the community by providing local charities with educated and enthusiastic board members.

The 10 hour EMERGE Serves program is taught in the Baylis & Company community room over the course of five weeks beginning on September 18, 2012. There is no charge to participate in the training but applicants must be members in good standing of EMERGE Lakeland. Instructors for the course are well respected not-for-profit agency CEOs and Executive Directors, and community leaders. Graduates of the program are asked to complete service resumes which are added to a database. Agencies in our community can then access the database to find qualified and trained young people with a heart for board service.

Do you know of a young professional who would benefit from this training? Call Kathy Wallen at (863) 688-8841 or visit www.emergelakeland.com/serves/ to learn more. Applications are due by August 31, 2012, and class size is limited to 20 so please encourage anyone interested to act quickly!



■ CONGRATULATIONS TO EDIE YATES

We are excited to announce that Edie Yates and David Henderson were married on the evening of Saturday, July 14th in a small family service at Edie’s home on Lake Morton. David is a commercial retail developer and longtime Lakeland resident.

Edie and David enjoyed a wedding trip to Northern California last month and are now settling into their home on Lake Morton.

Congratulations, Edie and David.

Please visit our website at www.bayliscpas.com

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