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April 15 is the last day to either file an income tax return or an extension, but millions of taxpayers still find themselves somewhere between putting the final touches on their tax return and just starting the process.

CCH, a Wolters Kluwer business and a leading global provider of tax, accounting and audit information, software and services (CCHGroup.com), offers taxpayers looking to beat the clock with some easy tips for making the most of their taxes.

Tips for Last-minute Filers

“Because of the delay to this year’s filing season due to last year’s ‘fiscal cliff’ negotiations and a lack of early answers pertaining to several specific taxes, many people may now find themselves rushing to get their taxes done,” said CCH Principal Federal Tax Analyst Mark Luscombe, JD, LLM, CPA. “The risk is that they may make mistakes, or overlook ways to maximize their refund.”

Luscombe offers some easy tips to taxpayers on how to make the final weeks of tax season much less taxing:

Take advantage of last-minute tax savings. For example, taxpayers can reduce their taxable income by as much as \$5,000 or \$6,000 if a taxpayer is 50 or older, and meets income requirements. Taxpayers have until April 15, 2013, to contribute to their 2012 IRA.

Get help! Taxpayers don’t have to go it alone at tax time. Either turn to a professional to help prepare and file the return, or try tax software that will ease and

speed the process. These means will also help ensure taxpayers realize the full benefit

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IRS after filing a paper return.

Adjust the 2013 withholding if taxes were overpaid in 2012. While many like the idea of getting a refund, a large refund may indicate a taxpayer is overpaying taxes throughout the year. By adjusting the withholding, a taxpayer can ensure he or she is not paying too much throughout the year.

Income Tax • Taxes

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