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Mar. 16, 2015

Sloppy record keeping is costing many of the smallest small businesses and individuals a lot of money when it comes to their taxes. How much? It's in the billions.

Independent contractors and other U.S. taxpayers who receive 1099 forms for their work each year are missing out on approximately \$7.4 billion in potential tax savings, according to a new new report from United States Government Accountability Office, several recent industry reports and the consumer tax planning arm of Intuit, the maker of TurboTax.

This isn't a new trend, but some of the most recent additions to the job market are being hit disproportionately hard.

In a recent survey of rideshare drivers that offer their services through [Uber](#), [Lyft](#), [RideJoy](#) and other similar companies, the technology developers at [Tabby Tax](#) think they know why. While the nature of their services give them digital records of their income (from the online or app-based booking application), they are horrible bookkeepers when it comes to the expense side of their business.

According to the data, up to 65 percent of drivers say they keep pencil and paper logs of their expenses, a physical bag of receipts, or did nothing at all to keep track of their business expenses.

The company developed Tabby Tax last year to help contractors keep better records, save money on their taxes and run their businesses more efficiently. One of the core features in the app is that it accurately matches business expenses to Schedule C tax forms.

“Our team at Tabby understands that people are busy and taxes are the last thing

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