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Dave DuVal • Oct. 06, 2016



While each one of our tax clients has a unique situation, it's likely that all of our October filers have at least one thing in common: Last minute folks usually have

something complicated going on with their taxes, often coupled with a high balance

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final tax deadline for individual filers with mindfulness and self-possession. As much as we are filled with empathy for our clients' situations, we must not allow another person's tax crisis to create a stressful and therefore unhealthy situation for us. There should be no lost sleep and no anxiety, just a level-headed approach to doing everything we can to help them pay no more tax than they rightfully owe – and a payment plan, if that becomes necessary.

With these thoughts in mind, here are some questions to ask your clients that may result in helping them to save money, even at this late date:

- Did they have any major events during the year, such as a marriage or new baby?
- Did a young child begin attending a daycare program?
- Did anyone in the family start college?
- Did the taxpayer or spouse return to school, even if it's just for one class?
- If they are a business client with a net profit, can they open up a SEP IRA or contribute to an already existing SEP account?
- Did they purchase any new business or rental property assets?
- Did they add energy saving items, such as insulation, windows, doors and roofs, to their home?
- Did they install any “energy efficient property” in their homes, such as solar hot water heaters, solar electric equipment, wind turbines or fuel cell property?
- Did they make Roth contributions that have dropped in value and that should be recharacterized?

For clients new and old, remember to review last year's tax return to make sure you haven't omitted something. And don't forget to ask each client about foreign bank accounts.

Most importantly, don't let the urgency of the final rush get in the way of performing your due diligence requirements. Don't neglect to ask questions when the

information a client provides seems incorrect, inconsistent or incomplete. To protect

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Dave Du Val is an Enrolled Agent and Vice President of Customer Advocacy, for [TaxAudit.com](https://www.TaxAudit.com). In his role, he ensures that the TaxAudit team is on the forefront of tax education and research. He is a nationally-recognized speaker and educator who is well-known for his high energy and dynamic presentation style. Du Val is a frequent and popular guest speaker for the California Society of Tax Consultants, the California Society of Enrolled Agents and the National Association of Tax Professionals.

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