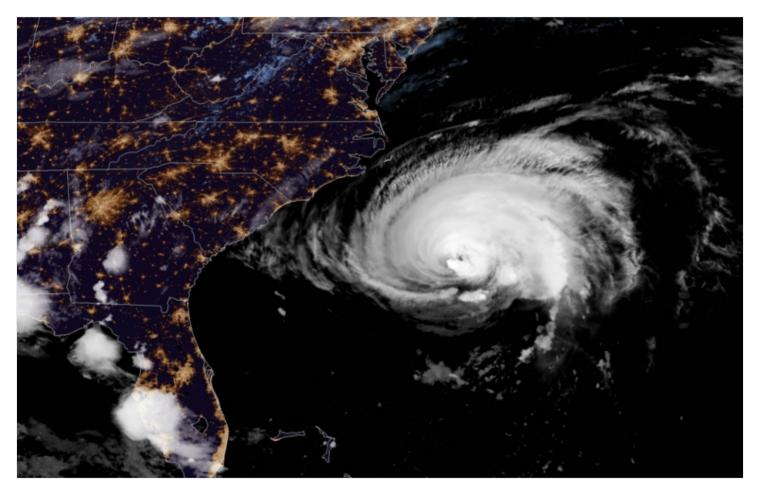
CPA Practice **Advisor**

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plan.

Sep. 10, 2018



With several hurricanes hitting the U.S. in the last couple of years, including Hurricane Florence in just the last few days, the IRS is reminding people and businesses to take time now and create or update their emergency preparedness plan.

During 2018, the IRS has offered tax relief and assistance to millions of victims of natural disasters, including hurricanes, severe storms, flooding, tornados, wildfires, high winds, tropical storms, an earthquake and a volcano.

Individuals, families and businesses begin getting ready for a disaster with a

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Document valuables and equipment

Photographs or videos of the contents of any home or business, especially high value items, can help support claims for any available insurance or tax benefits should a disaster strike. The IRS has a disaster-loss workbook for individuals (Publication 584, Casualty, Disaster, and Theft Loss Workbook) and businesses (Publication 584-B, Business Casualty, Disaster, and Theft Loss Workbook) that can help people compile lists of belongings or business equipment. Images may fit on the same storage device as electronic documents.

Check on fiduciary bonds

Employers who use payroll service providers should ask the provider if it has a fiduciary bond in place. The bond could protect the employer in the event of default by the payroll service provider.

IRS ready to help

In the case of a federally-declared disaster with FEMA Individual Assistance, an affected taxpayer can call 866-562-5227 to speak with an IRS specialist trained to handle disaster-related issues. Taxpayers can get copies of previously filed tax returns and all attachments, including Forms W-2, by filing Form 4506, Request for Copy of Tax Return. Tax transcripts that show most line items on a tax return can be ordered through the Get Transcript link on IRS.gov, by calling 800-908-9946 or by using Form 4506T-EZ, Short Form Request for Individual Tax Return Transcript, or Form 4506-T, Request for Transcript of Tax Return.

Hurricane preparedness tips are available on the National Weather Service web site. Plan ahead for disasters with Ready.gov.

Related items:

• Preparing for a Disaster (Taxpayers and Businesses);

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