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PRODUCT & SERVICE GUIDE

Now's the Time for a Hurricane Season Financial Readiness Plan

A solid plan includes securing and duplicating essential documents, creating lists of property and knowing where to find information once a disaster has occurred.

Aug. 25, 2020



With hurricane season hitting its peak with Tropical Storm Marco and Hurricane Laura, American taxpayers are urged to create or maintain an emergency preparedness plan. A well-thought-out plan is a critical component for surviving

natural disasters. Taxpayers, whether individuals, organizations or businesses, should take time now to create or update their emergency plans.

A solid plan includes securing and duplicating essential documents, creating lists of property and knowing where to find information once a disaster has occurred.

Secure key documents and make copies

Taxpayers should place original documents such as tax returns, birth certificates, deeds, titles and insurance policies inside waterproof containers in a secure space. Duplicates of these documents should be kept with a trusted person outside the area of the taxpayer. Scanning them for backup storage on electronic media such as a flash drive is another option that provides security and portability.

Document valuables and equipment

Current photos or videos of a home or business's contents can help support claims for insurance or tax benefits after a disaster. All property, especially expensive and high value items, should be recorded. The IRS disaster-loss workbooks in Publication 584 can help [individuals](#) and [businesses](#) compile lists of belongings or business equipment.

Employers should check 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. The IRS reminds employers to [carefully choose their payroll service providers](#).

Rebuilding documents

Reconstructing records after a disaster may be required for tax purposes, getting federal assistance or insurance reimbursement. Those who have lost some or all their records during a disaster can visit IRS's [Reconstructing Records](#) webpage as one of their first steps.

The IRS

Taxpayers whose address of record is identified by the IRS as qualifying for disaster tax relief will automatically receive an extension to file and interest and payment relief for most tax returns and there is no need to call the IRS to request this relief. The IRS lists the relief available and areas qualifying for relief on the [Around the](#)

[Nation](#) website. Taxpayers impacted by a disaster with tax-related questions can contact the IRS at 866-562-5227 SHAPE * MERGEFORMAT to speak with an IRS specialist trained to handle disaster-related issues.

A taxpayer impacted by a disaster outside of a [federally declared disaster area](#) may qualify for disaster relief. This includes taxpayers who are not physically located in a disaster area, but whose records necessary to meet a filing or payment deadline postponed during the relief period are in a covered disaster area. Taxpayers located outside of a federally declared disaster area must self-identify to receive relief by calling 866-562-5227 SHAPE * MERGEFORMAT .

Find complete [disaster assistance and emergency relief details](#) for both individuals and businesses on IRS.gov.

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