

March 26, 2007

Issue 2007-10

ExacNews

Exactax Client:

Spring has sprung and so has the number of returns. Due to typical peak volume at this time of the year, most returns are being shipped within 48 – 72 hours. We expect the turnaround time to return to 24 - 48 hours around the beginning of April.

In addition to Saturdays, Exactax telephone support will be open on Sundays, April 1st, 8th and 15th from 9:00 AM to 3:00 PM to assist you with your questions and reruns. Pick up of returns will be available on those days.

General Procedures

Always use a #2 soft lead pencil. Do not type or use ink and do not use red pencil; red pencil is used by our Audit Department.

Alternative Minimum Tax Interest

Form 1099-INT may contain an entry in Box 9 for *Specified private activity bond interest* or a broker's statement may contain something like *Alternative Minimum Tax adjustment*. These are amounts that are non-taxable for regular tax but are taxable for AMT purposes. Enter these amounts on Form B&D [26A] in the column titled *AMT interest income* or on Form [26B] in *AMT Ord Div*. These entries will directly increase Form 6251, line 11.

California Resident with Multiple State Wages

A California resident return will automatically pick up and tax **ALL** state wages reported on Form W2 [20A and 20B], regardless of the postal code. When a resident return has a W-2 with both California and another state's wages you must determine whether or not the other state wages have been included in the California amount. If the California amount does not include any other state wages, then no additional action is needed. If the California amount does include other state wages then an adjustment will be needed to prevent the overstatement of wages. On Input Form CAAdj [CA5], enter a zero in zip 6, the override for additions to wages to stop the addition that would result.

Note: California Form 540, line 12, is supposed to be the total of all state wages from Form W-2, Box 16. This is a hash total to verify the W-2 accuracy; it is not saying that this is the taxable amount.

Exactax Diagnostic

The Exactax Diagnostic sheet that comes with every return also contains additional return billing detail. In the Return Detail section in the lower left-hand area, a description and quantity will be listed for additional items such as Schedule D transactions, K-1s, special shipping and procedure charges. Reviewing this section will help you better understand the invoice charges.



Billing Queries and Reminders

When requesting adjustments to your billing, state the problem in the comment section of your remittance and include it with your payment. Any problems or questions regarding billing queries may also be faxed directly to the Accounting Department at 714-999-6566. Requests for credit must be made in writing. No phone messages; No exceptions!

IMPORTANT: *Accounts with an outstanding balance over 21 days will be placed on C.O.D. status. C.O.D. accounts that receive returns via UPS will be shipped UPS C.O.D. until the account is current. C.O.D. accounts that receive returns by any other method will be held until current.*

Extended Support Hours

The ExacTax support hours are as follows, (Pacific Time):

- Monday through Friday**8:00 AM to 8:00 PM**
- Saturdays.....8:30 AM to 5:00 PM
- Sunday, April 1, 8 and 159:00 AM to 3:00 PM

Customer Support

The direct number for Customer Support is **(800) 254-2244**. Have your six digit account number ready when calling regarding any type of questions, billing, input procedures, return status and/or technical tax questions. If you need to fax any information to Customer Support, the number is **(714) 254-7210**.

Important ExacTax Telephone Numbers

Main numbers	714- 284-4802	800-352-3638
Customer Support	800-254-2244	
Telephone Rerun	714-239-6139	800-786-4272
Electronic Filing (Batch users)	714-254-7228	
Main fax	714-284-4814	
Customer Support fax	714-254-7210	
Accounting fax	714-999-6566	

Street address: **2301 W Lincoln Ave #100
 Anaheim, CA 92801**

Or mail to: **P.O. Box 61048
 Anaheim, CA 92803-6148**

Note: DO NOT send express mail to our P.O. Box; this will delay pick-up by one day or more.

To contact us by e-mail, use the following addresses:
 Sales..... **exsales@exactax.com**
 Customer Support..... **exsupport@exactax.com**
 Electronic Filing..... **efrdeaut@exactax.com**
 Technical Support..... **extech@exactax.com**
 Administrative.....**exadmin@exactax.com**
 Accounting..... **exaccts@exactax.com**
 Also, visit our web site: **http://www.exactax.com**