


## **ExacNews**

### **ExacTax Client:**

With only about one week to go before April 15<sup>th</sup> the final push is on. As expected, the volume and the size of returns have increased and turnaround time has been running 48 to 72 hours in house. Our production departments have been working overtime to get through the backlog so turnaround time should return to the normal 24 to 48 hours this week as we get caught up. ExacTax telephone support and return pick-up will be available on Saturday April 11<sup>th</sup>, from 8:30 AM to 5:00 PM, and Sunday, April 12<sup>th</sup>, from 9:00 AM to 3:00 PM, to assist you with your questions and reruns.

### **Billing Queries and Reminders**

When requesting adjustments to your billing, state the reason in the comment section of your remittance and submit it with your payment. Any problems or questions regarding billing may also be faxed directly to the Accounting Department at 714-999-6566. Requests for credit must be made in writing.

 **IMPORTANT: Accounts with an outstanding balance over 21 days will be placed on C.O.D. status. C.O.D. accounts will not be released until the account is current.**

### **Operating Hours**

The ExacTax support hours for the final week are as follows, (Pacific Time):

Monday through Friday .....	<b>8:00 AM to 8:00 PM</b>
Saturday, April 11.....	8:30 AM to 5:00 PM
Sunday, April 12.....	9:00 AM to 3:00 PM

ExacTax will be closing at **5:00 P.M.** on Wednesday, April 15<sup>th</sup>. All returns must be picked up by 4:45 P.M. to allow for logging and packing. We will be open our regular hours 8:30 – 5:00 on Thursday, April 16<sup>th</sup>. We will be closed Friday through Monday, April 20. Regular hours, 8:30 to 5:00 will resume on Tuesday, April 21<sup>st</sup>.

*Note:* E-file support for authorizations of corrected transmissions only will be available on Friday, April 17, and Monday April 20, from 9:00 AM – 3:00 PM.

### **Blank Extensions**

Last week, blank extensions were printed and shipped for all 1040 proformas that were not processed as of April 1<sup>st</sup>, 2009. These forms were shipped under separate cover. There was no charge for this special service.

### **Electronic Filing Cut-Offs**

For electronically filed returns to be “timely filed”, they must be transmitted to the IRS and/or to the FTB on or before April 15, 2009 and *accepted* by the IRS and/or FTB on or before April 20, 2009. Therefore, ExacTax must receive electronic filing authorization by **3:00 P.M. (PT)** on April 15, 2009.

If a return is filed by April 15<sup>th</sup> and is rejected, the re-transmission of corrected, timely filed **rejected** returns must be authorized to ExacTax by **3:00 P.M. (PT)** on Monday, April 20, 2009. If you have not received ACKS for all returns that have been transmitted by April 15, please call Customer Service at 800-254-2244 by April 16 to confirm the status. If you have not received an ACK for an efile return then it should be considered as not filed.

Electronic filing of extensions is not available. Extension Form 4868, 7004 and/or state extensions **must be** filed on paper.

Returns for which a paper extension has been filed may still be filed electronically with the IRS and/or the FTB until October 15, 2009 and must be accepted by the IRS and/or the FTB on or before October 20, 2009.

### **Forms approval**

The following federal forms are approved for filing with the IRS:

- Form 3468 - Investment Credit
- Form 8804 - Annual Return for Partnership Withholding Tax (Section 1446)
- Form 8805 - Foreign Partner's Information Statement of Section 1446 Withholding tax
- Form 8813 - Empowerment Zone and Renewal Community Employment Credit
- Form 8874 - New Markets Credit
- Form 8910 - Alternative Motor Vehicle Credit

### **California Tax Projection Worksheet**

The California Tax Projection Worksheet is updated for new legislation as follows:

- Dependent credit is reduced from \$309 to \$99 per dependent (a drop of \$210 per dependent!)
- Next year's tax – increased rates by 0.25 percent