

\$13.8 million for Minnesotans who have not filed a 2007 tax return

Written by
Friday, 04 March 2011 14:25

The Internal Revenue Service has nearly \$13.8 million for about 14,000 Minnesotans who have not filed their 2007 income tax returns. Nationwide, unclaimed refunds totaling about \$1.1 billion are awaiting 1.1 million people who have not filed a federal tax return for 2007. To collect this money, a 2007 tax return must be filed with the IRS no later than Monday, April 18, 2011.

The IRS estimates that half of the Minnesota unclaimed refunds could be for more than \$604 (\$640 nationwide).

“Double-check your tax records to see if you filed your 2007 tax return,” said Sue Hales, IRS spokeswoman. “You can’t get your 2007 tax refund unless you file your tax return by the April 18th deadline.”

The law provides most taxpayers with a three-year window of opportunity to file a return and claim a refund. For 2007 tax returns, that window closes on April 18, 2011.

Hales stated that returns must be properly addressed, postmarked and mailed by that date. There is no penalty assessed by IRS for the late filing of a return that qualifies for a refund. If no return is filed to claim the refund within three years, the money becomes property of the U.S. Treasury.

Some people may not have filed a tax return because they had too little income to require filing even though they had taxes withheld from their wages or made quarterly estimated payments.

“Even if you are not required to file a federal tax return, you may want to file to get a refund of any withheld taxes and, if eligible, the Earned Income Tax Credit,” Hales said. “The Earned Income Tax Credit can substantially increase refunds for qualified taxpayers.”

The Earned Income Tax Credit (EITC) helps individuals and families whose incomes are below certain thresholds. Taxpayers may qualify for the EITC if, in 2007, they earned less than \$39,783 and had two or more qualifying children, earned less than \$35,241 with one qualifying child, or earned less than \$14,590 and had no qualifying children. The maximum EITC for 2007 was \$4,716.

The IRS reminds taxpayers seeking a 2007 refund that their checks could be held if they have not filed tax returns for 2008 or 2009. Also, refunds will be applied to any amounts still owed to the IRS and may be used to satisfy unpaid child support or past due federal debts such as student loans.

Current and prior year tax forms and instructions are available on the IRS Web site at www.irs.gov or by calling 1-800-TAX-FORM (1-800-829-3676). Information about the Earned Income Tax Credit is available on the IRS Web site at the EITC Home Page. Taxpayers who are missing Forms W-2, 1098, 1099 or 5498 for 2007, 2008 or 2009 should request copies from their employers, banks or other payers. If these efforts are unsuccessful, taxpayers can get a free transcript showing information from these year-end documents by ordering on-line at IRS.gov

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, calling 1-800-908-9946 or by filing Form 4506-T, Request for Transcript of Tax Return, with the IRS.