



As this year end quickly approaches, we wanted to remind you that this is the best time to make an appointment and review your current tax plan. Please contact our office to schedule your appointment today.

Let our professionals' help you make sure you are taking advantage of all the deductions you are entitled to.

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Ask us how we can help you with IRS Tax Problem Resolution today!

The IRS has some new filing requirements for your 2011 Form 1040 tax return. It is now a requirement that you report any assets that you own outside the United States on your U.S. tax return. This does not apply to you if you are not required to file a U.S. Form 1040, individual tax return but if you are required and fail to report, the penalty starts at \$10,000.00 and additional penalty can be as high as \$50,000.00.

Some of the highlights of the law are included in this email to you. I did not include all of them. If you think you have a reporting requirement please contact me and I will guide you through the law and how it pertains to you.

The IRS form is 8938, Statement of Foreign Financial Assets. Only certain people need to file the form and only certain items are required to be included on the form. If you own any assets in a foreign country you can call me at the number shown below in the signature block of this email or you can go onto the IRS website to the link <http://www.irs.gov/pub/irs-pdf/i8938.pdf>.

If you know of anyone that this email may benefit, you may forward it to them.

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