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10 TIPS TO AMEND YOUR PERSONAL FEDERAL INCOME TAX RETURN

By Victor Sy, CPA

1. You can **amend to correct a previously filed tax return** Form 1040, 1040A or 1040EZ.
2. Amend your return if you **discover errors** such as filing status, dependents, total income, deductions, or credits.
3. Use **Form 1040X** to amend your U.S. Individual Income Tax Return.
4. You can also use Form 1040X to correct an **electronically filed** return.
5. File Form 1040X **within three years** from the date you filed your original return or within two years from the date you paid the tax, whichever is later.
6. If you are amending more than one tax return, prepare a **separate 1040X for each year** and mail them in separate envelopes. Enter the year of the return at the top of Form 1040X.
7. If the changes involve another schedule or form, **attach that schedule or form** to 1040X.
8. You do **not** need to file an amended return for **math errors** as the IRS will be probably catch it and make corrections automatically. You also do not need to file an amended return because you **forgot to attach forms** such as W-2s or schedules (IRS normally requests those forms).
9. If you are filing to claim an **additional refund**, wait until you have received your original refund *before* filing Form 1040X. You may cash that check while waiting for any additional refund.
10. If you **owe additional tax**, file Form 1040X and pay the tax as soon as possible to limit interest and penalty charges. Interest is charged on any tax not paid by the due date of the original return, without regard to extensions.