

## BEST TAX PRACTICE -

### *Now What? Refund When?*

Generally speaking, the IRS (and most taxing authorities - states, etc.) have 45 days to process an initially filed tax return, **once they receive it.**

**The FASTEST way to receive a tax refund is to**

- **e-File the tax return**
- **Use Direct Deposit**

If the return was **e-Filed** AND you chose **Direct Deposit**, the typical taxpayer will see their refund deposited into their account, on average, in about 12 to 14 days from the time the return was accepted by the IRS. The IRS statistics show that 8 out of 10 such returns will see the Direct Deposit within 20 days from the time they receive the return.

**No taxing authority makes any promise or guarantee to when the refund will be deposited and all are cautioned on making any plans to spend their refund until they have been able to definitively establish the refund has been received in their bank account.**

*Remember*, typically the taxing authority has 45 days to process the return.

The IRS does not send out any notification of the refund being deposited. The taxpayer will know the deposit dropped into their account only by watching their bank account.

If the IRS (or other taxing authorities) has trouble making the Direct Deposit (i.e., the bank account is closed or the account information was incorrect on the tax return), your refund will be converted into a paper check and the check will be mailed (USPS First Class) to the address listed on the tax return. This will add time to the processing.

If there are other issues in processing the return or issuing the refund, the taxing authorities may or may not initiate contact with the filer and instead wait for the taxpayer to contact them. They usually do this as the first step in trying to help establish they are dealing with the correct person - especially if there is a concern of identity fraud.

For more information about your refund, please see the IRS Publication 2043

<http://www.irs.gov/pub/irs-pdf/p2043en.pdf>

Amended returns require a processing time of 12 weeks (84 days) to process, *once they receive the amended return.*