



# DON'T TAX YOURSELF

A Publication of Bowditch & Dewey's Estate, Financial & Tax Planning Group

## Tips for Amending your Tax Return

BY SCOTT C. CASHMAN • JULY 8, 2016

You may discover after you have filed your tax return that you forgot to include some income or take a deduction. Generally, the way one corrects a previously filed tax return is through the filing of Form 1040X, Amended Tax Return for the year in question. The IRS has issued the following summertime tax tips for filing an amended tax return.

1. **When to amend.** You should amend your tax return if you need to correct your filing status, the number of dependents or total income. You should also amend your return to claim tax deductions or tax credits that you did not claim when you filed your original return. The instructions for Form 1040X list more reasons to amend a return.
2. **When NOT to amend.** You do not always need to amend your tax return. The IRS will make certain corrections, such as math errors, for you. The IRS will often mail you if you omitted a required form or schedule.
3. **Form 1040X is used to amend a federal individual income tax return.** The Form 1040X must be filed by paper and cannot be filed electronically. It is important that you check the box at the top of the form that shows which year you are amending. Form 1040X has three columns. Column A lists dollar amounts from the original return, column B shows the increase or decrease for the amounts you are changing and column C shows the corrected amounts. You should explain the reasons why you are changing an amount on the back of the form.
4. **More than one tax year.** If you file an amended return for more than one year, use a separate 1040X for each tax year. Mail each return in separate envelopes to the IRS. See "Where to File" in the instructions for Form 1040X for the address you should use.
5. **Other forms or schedules.** If your changes have to do with other tax forms or schedules, make sure you attach them to Form 1040X when you file the form. If you don't attach revised schedules, the processing of the return could be delayed.
6. **Amending to claim an additional refund.** If you have not received a refund from your original tax return, it is recommended that you do not file an amended return until after you receive the refund. Amended returns take up to 16 weeks to process. You will receive any additional refund you are owed.
7. **Amending to pay additional tax.** If you're filing because you owe more tax, you should file Form 1040X and pay

the tax as soon as possible to limit interest and penalty charges.

8. **Premium Tax Credit.** You may also want to file an amended tax credit if you incorrectly claimed a Premium Tax Credit for the purchase of health insurance.
9. **When to file.** To claim a refund, file Form 1040X no more than three years from the date you filed your original tax return. You can also file it no more than two years from the date you paid the tax, if that date is later than the three-year rule.
10. **Track your return.** You can track the status of your amended tax return three weeks after you file with the “Where’s My Amended Return?” tool. This tool is available on [IRS.gov](https://www.irs.gov) or by phone at 866-464-2050.

Additional information can be found on the IRS website [HERE](#).