



H&R Block, Block Advisors announce free tax advisory service to aid victims of natural disasters

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Service to provide guidance on tax relief options including accelerated tax refunds

KANSAS CITY, Mo., Nov. 01, 2017 (GLOBE NEWSWIRE) -- To help residents recover financially from recent natural disasters, H&R Block (NYSE:HRB) will be offering a new, nationwide free tax advisory service to help victims navigate extensive tax relief options. Taxpayers impacted by disasters, including those in California, Florida, Georgia, Louisiana, Mississippi, South Carolina, Texas, Puerto Rico and the U.S. Virgin Islands, may be eligible for tax relief including accelerated casualty loss deductions, postponed deadlines and waived fees for tax transcripts or copies of tax returns from the IRS.

"We're launching a free, comprehensive disaster and casualty loss tax advisory service so that taxpayers know all their tax-based financial options for recovery," said Kathy Pickering, vice president of regulatory affairs and executive director of The Tax Institute at H&R Block. "Tax relief could even mean getting a tax refund before even filing a 2017 tax return, so the financial impact could be swift and significant."

 [Block Advisors Tax Preparation](#)

Impacted taxpayers can schedule a disaster and casualty loss tax advisory service appointment to review their specific circumstances, evaluate their tax relief options, receive tools to help them document damage for insurance claims or casualty loss deductions, begin reconstructing their tax history and more. The service is available for individual taxpayers.

Block Advisors Tax Preparation Logo

To schedule a free advisory appointment, taxpayers should call 1-800-HRBLOCK. All H&R Block clients can access their past returns in their [MyBlock](#) account.

Casualty losses can provide substantial tax relief and accelerated tax refunds

Taxpayers may find some financial relief for their recovery costs for damaged or lost property by claiming their unreimbursed losses as casualty losses. This can include loss in value related to any disaster-related claims greater than their insurance settlement or expected recovery, whether or not the government declared a national disaster.

Taxpayers in a [federal designated disaster area](#) who incur disaster-related casualty losses have a choice about when to claim their losses. A disaster-related casualty loss may either be claimed on a tax return for the year the disaster occurred or on the prior year's original or amended return.

For example, a loss occurring in 2017 may be claimed on the taxpayer's 2017 tax return filed in 2018, or on an original or amended 2016 return filed in 2017. While claiming the loss on the 2016 return results in a faster tax refund, waiting to claim the loss on the 2017 return may result in greater tax savings. Therefore, it is best that tax filers run both scenarios before deciding what to do.

Other tax relief includes postponed deadlines, expedited record requests

The IRS has granted late-filing relief to affected taxpayers. Individuals and businesses in the affected disaster areas have until January 31, 2018 to file their October 16 extended tax returns. Other deadlines occurring after the disaster that may be postponed include estimated tax payments due on September 15, 2017 and January 16, 2018 and quarterly payroll tax returns due on October 31. Affected taxpayers will not be subject to penalties for failure to pay estimated tax if payments are made by January 31, 2018.

Generally, the IRS identifies affected taxpayers located in the disaster area and automatically applies filing and payment relief. However, a taxpayer could live outside the disaster area and be eligible for relief and would need to call the IRS at 1-866-562-5227 to request tax relief.

About H&R Block

H&R Block, Inc. (NYSE:HRB) is a global consumer tax services provider. [Tax return preparation](#) services are provided by professional tax preparers in approximately 12,000 company-owned and franchise [retail tax offices](#) worldwide, and through H&R Block [tax software products](#) for the DIY consumer. H&R Block also offers adjacent Tax Plus products and services. In fiscal 2017, H&R Block had annual revenues of over \$3 billion with 23 million tax returns prepared worldwide. For more information, visit the [H&R Block Newsroom](#).

For Further Information

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Source: HRB Tax Group, Inc.