

For Those Who File This Year Only to Get a Rebate, H&R Block Help Could Net Thousands in Tax Benefits

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KANSAS CITY, Mo.--(BUSINESS WIRE)--March 11, 2008--While the Economic Stimulus Act of 2008 gives millions of Americans who aren't required to report income a reason to file a tax return in 2008, other tax benefits worth thousands of dollars might be available, too.

More than half of H&R Block (NYSE: HRB) tax clients who weren't obligated to file a tax return in 2007 received a tax refund of \$500 or more last year. This year, with 130 million Americans anxiously awaiting stimulus payments starting at \$300, \$600 and \$1,200, filing a tax return is even more important.

"The only way to get your stimulus payment this year is to file a tax return this year," said Amy McAnarney, executive director of The Tax Institute at H&R Block. "The good news is thousands of dollars are available for some filers who aren't required to report income but will this year to get their economic stimulus money."

The two primary tax credits commonly available to Americans who aren't required to file a tax return include:

The Earned Income Tax Credit or EITC. This benefit can be worth more than \$4,700 per family this tax season, depending on income, filing status and the number of eligible children. An estimated \$1.5 billion in EITC benefits went unclaimed in 2007, and the IRS reports 20 percent of taxpayers who qualify don't claim the credit. H&R Block helped more than 4.5 million taxpayers claim \$10 billion in EITC benefits in 2007, accounting for nearly a quarter of claims.

The Child Tax Credit. A majority of taxpayers are misinformed about this benefit, according to H&R Block's 2007 survey of 1,000 taxpayers. Nearly two-thirds of respondents, 62 percent, said they didn't know how much the Child Tax Credit was worth, and only 22 percent were able to identify it correctly as \$1,000 per child.

Because the Earned Income and Child tax credits are refundable, which means they can reduce a person's tax liability below \$0, the benefits also are a source of income in cases where a person isn't required to file a tax return.

With thousands of dollars in commonly overlooked credits on the table for some taxpayers, it's worth it to have an H&R Block professional review your return if you've already filed this year.

H&R Block's Second Look(R) review is a way for taxpayers who prepared their returns themselves or by using another method to rest assured that they have claimed all the credits and deductions for which they are eligible. Last year, H&R Block found bigger refunds that averaged more than \$1,300 for more than half of Second Look review clients. And returns covered by a Second Look review are covered by the H&R Block Guarantee, which provides audit assistance and payment of any penalties and interest owed to the IRS due to an H&R Block error.

For more information about the tax implications of the economic stimulus package or a Second Look review, call the H&R Block media desk at (816) 854-4287, or visit the Economic Stimulus Plan Information Center at H&R Block's online discussion community, Digits(SM), at www.digits.hrblock.com.

About H&R Block

H&R Block Inc. (NYSE: HRB) is the world's preeminent tax services provider, having served more than 400 million clients since 1955 and generating annual revenues of \$4 billion in fiscal year 2007. H&R Block provides income tax return preparation and related services and products via a nationwide network of approximately 13,000 company-owned and franchised offices and through TaxCut Online and H&R Block TaxCut(R) software solutions. The company also provides business services through RSM McGladrey and certain consumer financial services. For more information visit our Online Press Center at www.hrblock.com.

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