

H&R Block CEO Applauds Congressional Action to Stem Improper Payments

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KANSAS CITY, MO -- (Marketwired) -- 12/17/14 -- H&R Block, Inc. (NYSE: HRB), the world's largest consumer tax services provider, today announced its strong support for new legislation directing the Treasury Department to implement uniform standards for taxpayers claiming refundable credits. President Barack Obama signed the legislation into law yesterday.

"It makes no sense to have different documentation requirements and fail to screen for fraud at every opportunity. This legislation is a huge step forward and will do much to help achieve the legitimate goals of covered tax credits while at the same time reducing improper payments that result from fraud or complexity by those claiming the Earned Income Tax Credit or other refundable credits," said Bill Cobb, H&R Block President and CEO. "We have been strongly urging this action for almost two years now because it's the right thing to do and will bring additional credibility and common sense to the filing process."

The language contained in the recently passed federal appropriations bill directs "... the Department of the Treasury to ensure that the same questions are being asked of taxpayers whether they are preparing their returns with a paid tax preparer or via do-it-yourself methods such as paper forms, preparation software, or online preparation tools..."

Cobb commended this bipartisan effort to reduce improper payments, which he has repeatedly urged, most recently in November in a letter to IRS commissioner John Koskinen and Treasury assistant secretary Mark Mazur.

In a clear illustration of the extent of the problem, last month the Treasury Department released its annual financial report, which estimated EITC improper payment rates ranged from \$16 to \$19 billion for the fiscal year ended Sept. 30.

"Though this legislation is clearly a very positive development, there's more work to be done. Congress has spoken and provided clear direction to the Department of the Treasury," Cobb said. "We strongly encourage the IRS to implement the [recommendations](#) of the EITC Software Developers Working Group immediately. We look forward to working with Treasury, the IRS and the industry members of the Working Group to fully and promptly implement the law."

About H&R Block

H&R Block, Inc. (NYSE: HRB) is the world's largest consumer tax services provider. More than 650 million tax returns have been prepared worldwide by and through H&R Block since 1955. In fiscal 2014, H&R Block had annual revenues over \$3.0 billion with 24.2 million tax returns prepared worldwide. Tax return preparation services are provided in approximately 12,000 company-owned and franchise retail tax offices worldwide by professional tax preparers, and through H&R Block Tax Software products. H&R Block Bank provides affordable banking products and services. For more information, visit the H&R Block Newsroom at <http://newsroom.hrblock.com/>.

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