Fast Tax Relief and Refunds for Hurricane Katrina Victims: H&R Block Offers Free Preparation and Filing of Amended Returns; Weather-, Flood- and Theft-Related Losses Can Be Claimed on 2004 Returns

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KANSAS CITY, Mo.--(BUSINESS WIRE)--Sept. 2, 2005--To help Hurricane Katrina victims get faster tax relief and access to tax refunds, H&R Block (NYSE: HRB) is offering those victims free preparation and filing of amended 2004 returns that claim weather- and theft-related losses resulting from the storm.

Taxpayers from federal disaster areas may deduct Hurricane Katrina-related losses on prior-year returns by filing Form 1040X, an amended U.S. Individual Income Tax Return, by April 15, 2006.

H&R Block will provide tax advice on how to claim personal property losses resulting from Hurricane Katrina while preparing and filing amended returns for free. Such amended returns claim losses resulting from weather, flooding, fire, burglaries and breakins. H&R Block will also help taxpayers obtain missing prior-year records from the IRS.

Taxpayers who have incurred property losses should file insurance claims promptly. Documentation made for insurance purposes is useful in claiming disaster-related tax benefits.

"While they're assessing damages for insurance claims, taxpayers can simultaneously prepare to claim tax benefits related to their losses and expenses," said Kathy Burlison, director of tax implementation at H&R Block. "There are special tax breaks to help people trying to rebuild lives and homes destroyed by a disaster. It's important to determine whether claiming these losses on the 2004 or the 2005 returns is most beneficial."

H&R Block tax professionals will help clients maximize their tax benefits by interviewing them, providing advice on the best way of claiming personal property losses, and preparing amended returns. Personal property losses are claimed on Form 4684, Casualties and Thefts, Section A; losses to business and income-producing property are claimed on Form 4684, Section B.

Taxpayers may verify office hours and participating locations by calling their local H&R Block office, 800-HRBLOCK, or by visiting www.hrblock.com.

About H&R Block

Celebrating its 50th anniversary in 2005, H&R Block is the world's largest tax services provider, having prepared more than 400 million tax returns since 1955. The sixth-largest retailer in the world, H&R Block has more than 12,000 locations serving taxpayers primarily in the United States, Canada and Australia.

H&R Block Inc. is a diversified company that provides vital products and services to customers through five business segments: H&R Block Financial Advisors Inc., H&R Block Mortgage Corp., Option One Mortgage Corp., RSM McGladrey Business Services Inc. and H&R Block Small Business Resources. For more information about the company, visit www.hrblock.com.

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