

H&R Block Survey Identifies Taxpayers' Top Excuses to Put Off Filing Their Returns

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78 Percent of Taxpayers Surveyed Didn't Know Correct Filing Deadline

KANSAS CITY, Mo., Apr 02, 2007 (BUSINESS WIRE) -- More than half of taxpayers are too busy, too scared of owing money, or too good at coming up with another excuse to file their tax return early, according to H&R Block, Inc. (NYSE: HRB), the nation's largest tax firm.

More than 1,000 taxpayers, ages 22 to 64, shared their thoughts about taxes as part of an H&R Block consumer survey. Among the results, 53 percent of respondents said they planned to wait until March or April this year to file their return.

Taxpayers were creative in explaining why they hadn't filed early. One in 5 said they were compiling paperwork to file their tax returns, suggesting they might have more complex returns, while nearly 10 percent said they were waiting on key documents to arrive. And 11 percent were split nearly equally in saying they were "too busy," "afraid that they owe the IRS money," or simply - and maybe most honestly - that they were "procrastinating."

And though nearly one-fifth of respondents planned to put off filing until April, more than three-fourths, 78 percent, of taxpayers couldn't identify the right filing deadline. Forty-two percent of respondents believed the deadline is April 15, while a mere 22 percent correctly identified April 17 as the right date.

Despite their procrastination, few taxpayers who hadn't filed by the end of February seemed worried about the filing deadline. That's good, since 60 percent of respondents weren't aware that filing for an extension doesn't provide additional time to pay a balance due to the IRS.

"Most people don't realize any taxes owed to the IRS have to be paid by April 17, even with a filing extension," said H&R Block Tax Researcher Jackie Perlman. "At H&R Block, taxpayers have several options for settling their tax bill, including paying with a credit card or taking advantage of the IRS's installment payment plan."

To help combat the risk of mistakes taxpayers may make while rushing to finish their taxes, H&R Block tax offices nationwide will keep their doors open extended hours during the final weeks of tax season. An H&R Block tax professional will electronically file the return at no additional charge to meet the filing deadline, and clients can rest easy knowing that, even with the deadline looming, H&R Block guarantees its work.

"Even on April 17, our tax professionals will be ready to meet our clients' needs," Perlman said. "Our tax professionals traditionally will stay in the office until the last client is served, no matter the hour."

H&R Block also offers free tax tips, tools such as DeductionPro, which helps track valuable charitable contributions year-round, and calculators such as a tax estimator and AMT calculator at www.hrblock.com.

About H&R Block

H&R Block Inc. (NYSE: HRB) is a leading provider of tax, financial, and accounting and business consulting services and products. H&R Block is the world's largest tax services provider, having prepared more than 400 million tax returns since 1955. The company and its subsidiaries generated revenues of \$3.6 billion and net income of \$287 million from continuing operations in fiscal year 2006. The company currently operates in three principal business segments: Tax Services (income tax preparation and advice via in-office, online and software solutions); Business Services (accounting, tax and business consulting services for midsized companies); and Consumer Financial Services (investment and financial advisory services and banking services). Headquartered in Kansas City, Mo., H&R Block markets its continuing services and products under two leading brands - H&R Block and RSM McGladrey. For more information visit our Online Press Center at www.hrblock.com/presscenter.

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