

## **Hurricane Victims May Be Eligible for Tax Breaks; H&R Block Offices To Provide Free Tax And Financial Counseling**

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MIAMI--(BUSINESS WIRE)--Sept. 10, 2004--Floridians affected by Hurricane Charley and/or Hurricane Frances may qualify to deduct a portion of their loss on their federal tax return. H&R Block (NYSE: HRB), the nation's largest tax services company, can advise taxpayers on the tax implications of claiming a casualty loss and will amend their 2003 income tax returns for free.

Typically, tax filers must claim a casualty loss on their federal return in the year the loss occurs. However, if the President declares the area a federal disaster -- as the case in Florida -- taxpayers can file amended returns and claim the losses on their prior years' tax returns. This enables disaster victims to recoup their losses more quickly.

Floridians may have experienced personal and/or business losses. Both types of losses can be claimed on their tax returns, but the rules are different for each type. Additionally, some taxpayers will have losses that are more than their income for the year. These large losses may generate a net operating loss that can be carried over to other years and used to reduce taxes in those years.

Calculating a casualty loss can be a confusing process. Disaster victims are encouraged to visit any of the over one hundred Florida H&R Block locations to receive free tax advice and pick up a copy of IRS Publication 584, which provides lists of common household items that can be used as a guideline in assessing losses.

The week of September 13, select H&R Block offices will also serve as HOPE Coalition America/FEMA walk-in assistance centers. HOPE Coalition America is a partner with the U.S. Federal Emergency Management Agency (FEMA) and is assisting in the recovery efforts following Hurricane Charley and Hurricane Frances.

HOPE Coalition America brings together senior executives and professionals from the financial services and legal industries, as well as higher education, social service and community development providers, to provide free financial and economic counseling to those affected by natural disasters, national emergencies and economic disasters. The walk-in assistance centers will provide services that focus on general economic literacy and other financial related issues such as:

- Emergency Budget Counseling
- Emergency Credit Management
- Emergency Economic Counseling
- Working With Creditors
- Accessing Emergency Mortgages
- Amended Tax Returns
- Insurance Claims
- Government and Private Agencies
- Economic Disaster Literacy
- Obtaining Copies of Destroyed Financial Documents

To locate the nearest H&R Block office or identify those offices serving as HOPE Coalition walk-in assistance centers, Floridians should call 1-866-HRBLOCK.

### **About H&R Block**

H&R Block Inc. ([www.hrblock.com](http://www.hrblock.com)) is a diversified company with subsidiaries that deliver tax, financial, mortgage and business products and services. It is the only major company with subsidiaries offering a full range of software, online and in-office tax solutions, combined with personalized financial advice about retirement savings, home ownership, and other opportunities to help clients build a better financial future. As the world's largest tax services company, H&R Block served nearly 21 million clients in the U.S. and 11 countries in 2003. H&R Block Financial Advisors Inc. offers investment services and securities products. With more than 1,000 financial advisors serving clients at more than 400 offices, H&R Block Financial Advisors Inc. is a member NYSE, SIPC, a registered broker-dealer and a registered investment advisor. H&R Block Inc. is not a registered broker-dealer and is not a registered investment advisor. H&R Block Mortgage Corp. offers a full range of retail mortgage products. Option One Mortgage Corp. provides mortgage services and offers wholesale mortgage products through large financial institutions and a network of 24,000 independent mortgage brokers. RSM McGladrey Business Services Inc. and its subsidiaries serve mid-sized businesses and their owners with tax, accounting and business consulting services, as well as personal wealth management

services.

CONTACT: H&R Block  
Denise Sposato, 816-932-4909  
dsposato@hrblock.com

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