Can't File on Time? Not Sure It's Right? Don't Settle for Less -- H&R Block Offers Free Tax Extension Filing

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KANSAS CITY, MO -- (Marketwired) -- 04/08/13 -- For those who abhor deadlines, but also like something free, H&R Block is coming to their aid. Now through the April 15 tax filing deadline, all participating <u>H&R Block</u> (NYSE: HRB) locations and <u>At Home</u> online are offering free tax extension filing.

But, don't think an extension to file also means an extension to pay. Almost half of Americans weren't aware they still had to pay taxes owed even if they filed a tax return extension, according to a survey conducted by The Tax Institute at H&R Block.

H&R Block also is providing additional information online for late-season filers. Its <u>Extension Resource Center</u> is a one-stop resource for information about filing an extension, including how to pay any balance due conveniently and securely using a credit or debit card.

"Rushing to file a tax return by the deadline can mean missing out on claiming valuable tax breaks that can cost taxpayers more in taxes than they actually owe," said Kathy Pickering, executive director of The Tax Institute at H&R Block. "Taxpayers may want to seek assistance to file an accurate tax return to claim all the tax credits and deductions they are due or with filing a free extension."

On average, more than 10 million taxpayers applied for a <u>tax filing extension</u> each of the past few years. This gave them time to file accurate returns and avoid the 5-percent monthly failure-to-file penalty.

This extension gives taxpayers an extra six months to file a tax return, making the new filing deadline Oct. 15. H&R Block can help taxpayers understand their payment options if there is a balance due.

Taxpayers residing outside the country (including members of the military) routinely receive an additional two months to file, making their deadline June 15 this year.

IRS offering additional payment assistance

This year, the IRS is allowing late-payment penalty relief to some who request an extension to file. To get this relief, the taxpayer also must be filing one of the <u>delayed IRS forms</u> resulting from tax legislation passed in January. Additionally, taxpayers must pay their "good faith" estimate of their tax bill by April 15. The IRS will waive any late-payment penalties applied to the taxpayer's balance due if these guidelines are followed. Interest still applies to the unpaid balance.

For more information about applying for a free tax extension at an H&R Block office, visit <u>www.hrblock.com</u> or call 800-HRBLOCK.

H&R Block's tax professionals prepare and sign their clients' tax returns, guaranteeing accuracy and the maximum refund. Inoffice preparation services include <u>Second Look® reviews</u> and <u>Block Live(SM)</u>, the industry's only video tax preparation solution. <u>H&R Block At HomeTM</u> gives do-it-yourself filers the expertise and guidance of <u>The Tax Institute at H&R Block</u> on their computers, iPads and smartphones. The new <u>My H&R Block Account</u> lets taxpayers upload receipts and other important tax season documents securely, to one place, year-round, for free. The company offers affordable financial products and services through H&R Block Bank and keeps its offices open and tax conversation going with clients year-round via <u>blogs</u>, <u>tweets</u> and <u>Facebook</u>.

Regardless of who prepares tax returns, taxpayers are legally responsible for the contents. To find the nearest H&R Block office, visit <u>www.hrblock.com</u> or call 800-HRBLOCK.

About H&R Block

H&R Block, Inc. (NYSE: HRB) is the world's largest tax services provider. More than 600 million tax returns have been prepared worldwide by and through H&R Block since 1955. In fiscal 2012, H&R Block had annual revenues of \$2.9 billion with 25.6 million tax returns prepared worldwide. Tax return preparation services are provided in <u>company-owned</u> and <u>franchise</u> retail tax offices by approximately 90,000 professional tax preparers, and through H&R Block At Home[™] digital products. H&R Block Bank provides affordable banking products and services. For more information, visit the <u>H&R Block Online Press Center</u>.

About The Tax Institute at H&R Block

The Tax Institute at H&R Block is the go-to source for objective insights on federal and state tax laws affecting the individual. It provides nonpartisan information and analysis on the real world implications of tax policies and proposals to policymakers, journalists, experts and tax preparers. The Institute's experts include CPAs, Enrolled Agents, tax attorneys and former IRS agents. Building off more than 10 years of research and analysis from a specialized tax research group at H&R Block, the company launched The Tax Institute in 2007.

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Source: H & R Block