



Press Release

Peoria Area SeniorNet Sponsors Free Electronic Tax Preparation Seminar

Peoria Area SeniorNet, the local chapter of a national organization that promotes computer literacy among seniors, is offering a free seminar on Electronic Tax Preparation on Saturday, January 21, 2012 from 1:00 to 3:00 PM. The workshop will be held in the McKenzie Room of the new North Branch Peoria Public Library at 3001 W. Grand Parkway west of Allen Road near Walmart. Registration in advance is not necessary and the workshop is open to all ages. Bob Picton, an AARP tax aide, will demonstrate many of the common features and functions of the PC version of TurboTax. The knowledge gained can also be applied to using other software if that is your choice.

What's the big deal with electronic tax preparation? If you are in your twenties or thirties it has always been around. But to an old timer, it still seems like something new. The IRS web site has a section on e-File that gives some interesting facts that show e-Filing has been around quite a few years. Electronic filing began in 1986 when about 25,000 refund-only forms were filed by five tax preparation professionals. Each year since then the system has been expanded to reach more and more taxpayers. In 1992, filing from home began with the 1040 TeleFile research test in Ohio. By 1994 over 14 million individuals filed electronically. In 1996 the Electronic Federal Tax Payment System (EFTPS) was implemented allowing individuals to pay their taxes electronically. Payment by credit card was begun in 1999. The IRS goal is to enable all forms and schedules to be filed electronically, along with electronic payments and refunds.

For 2003, tax professionals (H&R Block for example) filed 37 million returns electronically and a total of 53 million returns were filed electronically. The number keeps growing. In 2007 139.3 million returns were filed in total and 79.98 million were filed electronically. In 2011 the number of forms files electronically passed the 100 million threshold.

Several software companies offer tax preparation software for individuals. TurboTax by Intuit is perhaps the most popular. TaxCut by H&R Block and CompleteTax by CCH Tax and Accounting are two other packages. TaxACT by 2nd Story Software is free to individuals. These are just examples of available software. There is a fee for electronic filing, but for many of the software packages, the fee is included in the software price.

For more information about the seminar, call 1-800-872-4651, extension 1510 and leave a message. A SeniorNet volunteer will return your call and answer any questions you may have. You can also contact SeniorNet by email at PASeniorNet@yahoo.com.

Peoria Area SeniorNet is sponsored by Illinois Eye Center and PNC Bank.

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