

FORT SILL LEGAL ASSISTANCE



Installation Tax Assistance Center



What is the ITAC; what are the hours of operation and where is it located?

The Fort Sill Installation Tax Center (ITAC) is available to serve eligible patrons, saving time and money by removing the burden of self-preparation or hiring a commercial tax preparer. The ITAC offers FREE income tax filing to include electronically filing both the Federal and State return.

The Fort Sill Installation Tax Assistance Center is opened between the hours of 0900-1630 Monday through Friday.

The ITAC is co-located with the Legal Assistance Office on the 4th floor of the Welcome Center (Building 4700) on Mow-Way Road between Sheridan and Fort Sill Boulevard.

What do I need to bring?

- Social Security Cards (For all family members who are to be claimed on the return.).
- W-2 (income received for each job/employment), W-2G (gambling winnings), 1099's received for 2014. ****Copy of LES cannot be used.**
- Power of Attorney if filing for another person or filing "Married filing jointly".
*****Copy of previous year tax return and all amendments.*****

~For other documents to bring See Attached Checklist Document.

What if I receive disability pay from the Veteran's Administration?

This form of disability pay is not considered taxable income. If you received a 1099-R for any retirement income that will need to be submitted as taxable income for filing purposes and is from DFAS.

<http://www.irs.gov/Individuals/Information-for-Veterans-with-Disabilities>

I received TDY pay, does this get reported?

TDY pay is a non-taxable benefit to the extent it does not exceed TDY expenses.

What about filing for an extension?

Servicemembers serving in a qualified combat zone or hazardous duty area have up to 180 days following the date of their return to file their federal income tax return. Soldiers serving in a qualified combat zone during tax season will also be entitled to an additional extension time. See the Information Paper "Tax Information after Deployment".

What are some new tax changes for the 2016 tax season?

~Bitcoin is to be treated as property and not currency, this asset is out of the scope of ITAC.

~Standard deduction: Married Filing Jointly/Qualifying Widow(er)-\$12,400
Head of Household (not married)-\$9,100
Single/Married Filing Separately-\$6,200

*Over 65 and/or blind, request additional information from ITAC.

~ Exemptions: Deduction for each exemption has increased to \$3,950
~Standard Mileage: \$0.56 per mile for business miles driven
\$0.235 per mile for medical or moving purposes
\$0.14 per mile for service of charitable organizations **no change from previous yr

~Eligible long-term care premium limits:
\$370 – 40 and under
\$700 – 41-50 years of age
\$1,400 – 51-60 years of age
\$3,720 – 61-70 years of age *\$4,660 for those over 71 years of age.

~Health savings account deduction:
\$3,300 for self-coverage, \$6,550 for family coverage.

~Affordable Care Act (IRS Publication 5157): Individuals who obtained health insurance coverage through an ACA marketplace may be eligible for the premium tax credit to offset the cost of that coverage.

~Retirement savings contribution credit: MAGI cannot be more than \$30,000 for Single/Married filing separate; \$60,000 for Married filing jointly; and \$45,000 for Head of household.

~Education benefits: American Opportunity Credit is reduced for taxpayers with MAGI over \$80,000/\$160,000 for a joint return.

Lifetime Learning Credit is reduced for taxpayers with MAGI over \$54,000/\$108,000 for a joint return.

Student loan interest deduction begins to phase out for taxpayers with MAGI over \$65,000/\$130,000 for joint return, and is completely phased out for those with MAGI over \$80,000/\$160,000 for joint return.

~Earned Income Credit (EIC) to be eligible for a full or partial credit, the taxpayer must have earned income of at least \$1 but less than:

\$6,143 max credit - \$46,997 (\$52,427 married filing jointly) with three or more qualifying children

\$5,460 max credit - \$43,756 (\$49,186 married filing jointly) with two qualifying children

\$3,305 max credit - \$38,511 (\$43,941 married filing jointly) with one qualifying child

\$496 max credit - \$14,590 (\$20,020 married filing jointly) with no qualifying child

~The following have expired and will not be able to be filed for 2014 return: **(IRS Pub4491-X)

Discharge of indebtedness on principal residence excluded from gross income

Qualified Charitable distribution

Deduction of up to \$250 for teacher classroom expenses

Deduction for qualified tuition and related expenses

Deduction for state and local general sales taxes

Deduction for mortgage insurance premiums

Deduction for non-business energy property credit

References:

Internal Revenue Publication 3, Armed Forces Tax Guide (2013),

<http://www.irs.gov/pub/irs-pdf/p3.pdf> and

IRS Website <http://www.irs.gov/News-&-Events>

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If you have questions concerning the information in this fact sheet, please call the Legal Assistance Office at (580) 442-5058 or (580) 442-5059 or the Tax Center at (580) 442-6445/8819. Our hours of operation are Monday, Tuesday, Wednesday and Friday, 0900 – 1600, and Thursdays 1300-1600. The Fort Sill Legal Assistance Office is located on the 4th floor of Building 4700 (Welcome Center) on Mow-Way Road.