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September 2014

REMINDER : September 15 Estimated Tax Payments Are Due

A New Way to Pay Your Federal Tax

by Tom Herman - Wall Street Journal

If you still rely on snail mail to pay your federal taxes, think about trying a new approach: paying electronically.

Among the options is a web-based system, launched this year, known as "IRS Direct Pay." You can use it to zap your individual federal tax bills or estimated tax payments directly from your bank account.

That might not sound so smart to readers fearful of hackers or other cyberspace hazards. However, growing numbers are trying the program. Nearly 800,000 tax payments totaling almost \$1.6 billion have been received from individual taxpayers since Direct Pay made its debut earlier this year, says Eric Smith, an IRS spokesman.

There are major advantages. You get immediate confirmation that your payment has been sent. The system is available 24 hours a day, seven days a week. There are no fees or preregistration requirements. Also, your bank-account information "is not retained in IRS systems after payments are made," the IRS says on its website.

You can use it to schedule payments up to 30 days in advance, Mr. Smith says. Thus, "taxpayers can, if they wish, use Direct Pay to set up their Sept. 15 quarterly payment right now." (Sept. 15 is the next deadline for millions of taxpayers, including me, who make quarterly estimated tax payments.)

For details, look for "Pay Your Tax bill" at the top of the IRS's home page www.irs.gov/

There are other options. Among them is the U.S. Treasury Department's long-running "electronic federal tax payment system," with which individuals and businesses can schedule payments up to a year in advance.

You can also make EFTPS payments by phone, Mr. Smith says. "That option is not available with Direct Pay," he says.

Caution: Don't wait until just before a federal tax deadline to try EFTPS. If you're using it for the first time, enrolling can take a week or so.

BE WARY of PHONE CALLS THAT PURPORT TO BE FROM IRS

The Revenue Service and Treasury inspectors have issued warnings about a nationwide phone scam targeting taxpayers. Callers claim to be IRS employees and alter the caller ID readout to make it look as if IRS really is calling. Victims are being told that they owe taxes and must pay up fast or they will lose their driver's license, be arrested or deported.

IRS never makes unsolicited calls to people to tell them they owe more taxes or are due refunds. It contacts taxpayers first by mail. If you get one of these calls, notify Treasury inspectors at 800-366-4484. Also tell the Federal Trade Commission by filing a consumer complaint at www.ftc.gov and noting "IRS Telephone Scam."

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