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"YOUR IRS WEAPON,
THE TRAVIS WATKINS SHOW"

Every Sunday from 1:00 pm-2:00pm



"YOUR IRS WEAPON,
THE TRAVIS WATKINS SHOW"

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THE IRS TATTLER

TRAVIS W. WATKINS, PC

WWW.TAXHELPOK.COM

From Travis' Desk

In this month of November, I just want to say thanks to all my clients for allowing me to do what I love to do every day of the week.

The IRS is the most brutal collection company on the planet, and there is nothing I enjoy more than going head to head with that agency. You know why? Because they don't fight fair with the general public. Any breaks they cut you are out of the perceived benevolence of their own heart, they think. C.S. Lewis said it best, "those who torment us for our own good will torment us without end for they do so with the approval of their own conscience."

There are procedural safeguards out there if you are willing to keep up with those daily changes to the tax laws, but the IRS doesn't want to tell you about those. The IRS uses its brute force and muscle to push a lot of taxpayers around. And, what's worse?

They think they are fulfilling their patriotic duty by turning the screws on you, if you owe the IRS some money.

As we have seen with all the scandals of late (Tea party audits, the \$4 billion in fraudulent refund checks to China), the IRS doesn't think that the rules of engagement apply to them. I have devoted my professional life to holding the IRS accountable and making sure that Caesar is not rendered one penny more than is due him.

To that end, I have really ramped up the informational videos on YouTube and taxhelpok.com on the most pressing issues that taxpayers seem to want to know. These videos in November are taken at different locations of interest in the OKC and Tulsa areas. It's called the #wherestheweapon (not Where's Waldo) campaign.

Call 800-721-7054 with your answer to the question, where's The Weapon (that's me, by the way), and receive \$250 off tax prepara-

tion services for 2013 tax returns. As always, we want your toughest IRS collection questions at ir-sweapen@taxhelpok.com and will be answering those every week on my radio show, Your IRS Weapon, live on KTOK AM1000 on Sundays at 1-2 p.m. and KRMG AM740 at 4-5 p.m. Sundays. Have a great Thanksgiving and kickoff to your holiday plans and travel.

Deadlines

November 12 - Employees who work for tips If you received \$20 or more in tips during October, report them to your employer

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IRS Wants \$2.7 Million from Race Driver Montoya

The Internal Revenue Service is asking for \$2.7 million in taxes from race driver Juan Pablo Montoya, and he has filed a lawsuit in the U.S. Tax Court challenging the IRS's assessment.

The tax dispute centers around the use of an offshore corporation in the Bahamas to which the Colombian race car driver assigned the rights to his "driver identity"—including his image, name, appearance and voice—before moving to the U.S. in 2007, according to Forbes.

In his lawsuit, Montoya reportedly

has admitted that he had almost \$800,000 in income than he and his wife originally re-



ported for 2007 and 2008 on their joint return, but he disputed the IRS's assertion that they had \$9.5 million in taxable income for those two years instead of the \$2.4 million they had reported.

The IRS also disallowed tax deductions that Montoya had claimed after his company JPM Mo-

torsport sold his image to another of his companies, Monty Motorsport, for \$15 million in 2006 and began amortizing the investment, claiming deductions of \$1.4 million in 2007 and \$1 million in 2008. And the agency rejected another deduction for \$267,000 related to Montoya's professional fees and a grantor trust that the Formula One driver set up when he moved to the U.S. to compete in Nascar races. Montoya also claimed tax breaks on the purchase of an \$8.7 million Lear jet to attend Nascar races, which the IRS also de-

nied. He plans to move on to IndyCar racing next year. The case is reminiscent of an IRS tax evasion case against another race car driver, Helio Castroneves, also involving income from his image and likeness funneled through an offshore corporation. The two-time Indianapolis 500 champion was acquitted of criminal charges but still ended up paying millions of dollars in taxes to the IRS (see Racecar Driver Castroneves Acquitted of Tax Charges).

www.accountingtoday.com

Where is the Weapon?

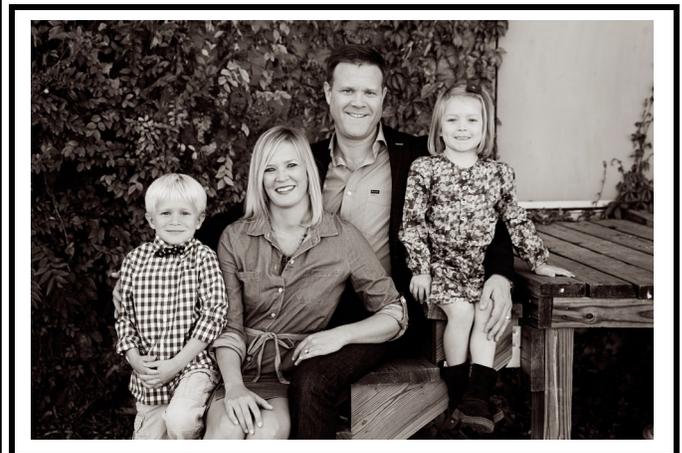
This was the first month we started the, **"Where is the Weapon" contest!** We will be releasing the new video's shortly so pay close attention to our video releases which will be posted on www.taxhelpok.com, our Facebook Page (The Law Offices of Travis W. Watkins, P.C.) and YouTube if you recognize the location please



give us a call to get \$250 off any tax service.

Also be sure to catch the December newsletter when we will reveal the location.

Call 405-607-1192 or 918-877-2794



The Watkins' Family 2013

2014 Tax Season to Start Later Following Government Closure; IRS Sees Heavy Demand As Operations Resume

The Internal Revenue Service today announced a delay of approximately one to two weeks to the start of the 2014 filing season to allow adequate time to program and test tax processing systems following the 16-day federal government closure. The IRS is exploring options to shorten the expected delay and will announce a final decision on the start of the 2014 filing season in December, Acting IRS Commissioner Danny Werfel said. The original start date of the 2014 filing season was Jan. 21, and with a one- to two-week delay, the IRS would start accepting and processing 2013 individual tax returns no earlier than Jan. 28 and no later than Feb. 4. The government closure came during the peak period for preparing IRS systems for the 2014 filing season. Programming, testing and deployment of more than 50 IRS systems is needed to handle processing of nearly 150 million tax returns.

Updating these core systems is a complex, year-round process with the majority of the work beginning in the fall of each year. About 90 percent of IRS operations were closed during the shutdown, with some major workstreams closed entirely during this period, putting the IRS nearly three weeks behind its tight timetable for being ready to start the 2014 filing season. There are additional training, programming and testing demands on IRS systems this year in order to provide additional refund fraud and identity theft detection and prevention. "Readying our systems to handle the tax season is an intricate, detailed process, and we must take the time to get it right," Werfel said. "The adjustment to the start of the filing season provides us the necessary time to program, test and validate our systems so that we can provide a smooth filing and refund process for

the nation's taxpayers. We want the public and tax professionals to know about the delay well in advance so they can prepare for a later start of the filing season." The IRS will not process paper tax returns before the start date, which will be announced in December. There is no advantage to filing on paper before the opening date, and taxpayers will receive their tax refunds much faster by using e-file with direct deposit. The April 15 tax deadline is set by statute and will remain in place. However, the IRS reminds taxpayers that anyone can request an automatic six-month extension to file their tax return. The request is easily done with Form 4868, which can be filed electronically or on paper. IRS processes, applications and databases must be updated annually to reflect tax law updates, business process changes, and programming updates in time for the start of

the filing season. The IRS continues resuming and assessing operations following the 16-day closure. The IRS is seeing heavy demand on its toll-free telephone lines, walk-in sites and other services from taxpayers and tax practitioners. During the closure, the IRS received 400,000 pieces of correspondence, on top of the 1 million items already being processed before the shutdown. The IRS encourages taxpayers to wait to call or visit if their issue is not urgent, and to continue to use automated applications on IRS.gov whenever possible. "In the days ahead, we will continue assessing the impact of the shutdown on IRS operations, and we will do everything we can to work through the backlog and pent-up demand," Werfel said. "We greatly appreciate the patience of taxpayers and the tax professional community during this period." www.irs.gov

I would like to say THANKS a billion times to the whole office at Travis Watkins' Office. We had such a great experience with the entire staff. We recommend Travis Watkins to anyone that is having IRS issues and having to deal with them like we were. He handled it for us.

S.P. in Mcloud, OK



From our entire staff here at The Law Office of Travis W. Watkins, P.C.

The IRS Tattler

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Question:

What famous character has appeared as a balloon in the Macy's Thanksgiving parade more than any other ?

A. Elmo

B. Snoopy

C. Mr. Potato Head

D. Kermit the Frog

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