

STATE OF COLORADO

DEPARTMENT OF REVENUE

Taxpayer Service Division

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NEWS RELEASE

For Immediate Release

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Colorado income tax filing season begins

Denver, CO, January 15, 2013 – Taxpayers are advised to start planning and organizing their records now for the income tax filing season. Don't put off planning and filing until April. Starting early can save you time if you realize you need to obtain additional records. Then file quickly, easily and securely through any of several Colorado income tax electronic filing methods.

- 1. Discover the convenience of Revenue Online now.** Taxpayers can set up their own login ID and password to access their Colorado income tax records at www.Colorado.gov/RevenueOnline. Having access to your tax account in Revenue Online is similar to online banking. Sign up now, before you file. Some examples of things you can do in your account are:
 - View and print copies of your tax returns (back to 2009)
 - View 1099-G amounts for prior year tax refunds issued by the Department of Revenue
 - View payment history
 - File your return, no charge for filing in Revenue Online
 - Get refund status
 - Upload electronic copies of tax documentation to your account
- 2. Start gathering your records.** Collect any documents, information or forms that are required when you file your taxes. This is documentation needed to support tax credits or subtraction claims. Then start checking for W-2 and 1099 statements by mail or other distribution methods. Put things in a safe place until you're ready to file. Print and keep records of how you calculated your Colorado income tax for at least four years.
- 3. Decide how you will file your Colorado 2012 tax return**
 - **Revenue Online.** You can file a return through Revenue Online without signing up for a login ID and password. Filing through Revenue Online is free, secure and convenient.
 - **Federal and State Electronic Filing.** This is another option available by purchasing tax software at a store or online, or finding a paid tax professional. Paper copies of returns should not be mailed to the Department of Revenue when filing electronically. Duplicate returns cause delays in processing.

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- **Filing on paper** will take longer to process and increases your chances of errors, which delays refunds. You should only file on paper if you cannot use one of the electronic filing methods. Paper forms and booklets are still available at participating public libraries or on the Colorado Taxation Web site, www.TaxColorado.com

Changes to Meaning of Third Party Designee on individual returns. When a taxpayer chooses to designate a Third Party to discuss the 2012 Colorado individual income tax return with department staff, the designation has been expanded. The form now states, “Do you want to allow another person to discuss this return **and any other information related to this return** with the Colorado Department of Revenue?” The added language accommodates situations where other tax years have an impact on the 2012 return and allows the department to discuss the information with the designee.

Change in Processing and Improved Letters to Taxpayers. It is very important to include all schedules, documentation and any proof required to claim tax credits or subtractions on the Colorado individual income tax return. E-filed returns allow taxpayers and preparers to attach electronic files. However, when needed documents are not included with the filing, the department has added an “Inquiry” stage to the process. Return processing will stop and a letter will go to the taxpayer asking for the documentation. In the past, letters stated documentation was missing but also included a bill or reduced refund amount. Taxpayers will have 21 days to respond with the requested documentation. The documentation may be submitted through Revenue Online (www.Colorado.gov/RevenueOnline) through the “Respond to Inquiry Letter” link. Documents may also be faxed or mailed. The letter includes instructions on how to get the documents to the department. After processing, taxpayers whose return has been adjusted will receive a letter detailing the line-by-line changes and the reasons for the adjustments.

When to file. Filing as early as you can will mean you’ll get your refund sooner. You can get your refund in 10 days by e-filing and asking for Direct Deposit. If you file on paper, refunds could take as long as 12 weeks. The deadline for paying 2012 Colorado income tax is **Monday, April 15, 2013.**

Owe Tax? Payment by echeck or credit card is available through Revenue Online, regardless of how you file your return. Nominal service fees will apply. Electronic Funds Transfer (EFT) is available free of charge. You may sign up for EFT in your Revenue Online Account.

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