

IRS News Release

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IRS Encourages Taxpayers to Safeguard Tax, Financial Records In Preparation for Hurricane Season

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WASHINGTON — As the hurricane season begins today, the Internal Revenue Service encourages taxpayers to safeguard their records. Some simple steps can help taxpayers and businesses protect financial and tax records in case of hurricanes and other disasters.

“With forecasts calling for an active Atlantic hurricane season, the IRS encourages taxpayers to protect tax and financial documents that can be hard to replace,” IRS Acting Commissioner Kevin M. Brown said. “A little planning can help safeguard valuable information in case a hurricane or other disaster strikes.”

Listed below are tips for individuals and businesses on maintaining financial and tax records.

Paperless Recordkeeping

Many people now receive bank statements and documents by e-mail or over the Web. Paper records such as W-2s, tax returns and other documents can be scanned into an electronic format.

With documents in electronic form, taxpayers can copy them onto a USB drive as a backup, which can be sent to a relative in another city for safe-keeping in case the taxpayer’s computer and paper files are destroyed.

Other options include copying files onto a CD or DVD. Many retail stores also sell computer software packages that can be used for recordkeeping.

Documenting Valuables

Another way a taxpayer can prepare for disaster is to photograph or videotape the contents of his or her home, especially items of greater value. The IRS has a disaster loss workbook, [Publication 584](#), which can help taxpayers compile a room-by-room list of belongings.

This can help an individual prove the market value of items for insurance and casualty loss claims. Photos should be stored with a friend or family member who lives outside the area.

Check on Fiduciary Bonds

Employers who use payroll service providers should ask the provider if they have a fiduciary bond in place. The bond could protect the employer in the event of default by the payroll service provider.

Update Emergency Plans

Emergency plans should be reviewed annually. Personal and business situations change over time as do preparedness needs. Individual taxpayers should make sure they are saving documents everybody should keep including such things as W-2s, home closing statements and insurance records. When employers hire new employees or when a company or organization changes functions, plans should be updated accordingly and employees should be informed of the changes.

IRS Is Ready to Help

When disaster strikes, the IRS is ready to help with valuable information that can be requested if tax records are destroyed.

Immediately after a casualty, a taxpayer can request a copy of a return and all attachments (including Form W-2) by using [Form 4506](#), Request for Copy of Tax Return.

An information return or transcript can be ordered by calling 1-800-829-1040 or using [Form 4506-T](#), Request for Transcript of Tax Return. There is no fee for a transcript. Transcripts are available for the current year and returns processed in the three prior years.

[IRS.gov](#) is also an indispensable resource. The following pages and publications contain information regarding disaster preparedness and what to do when a disaster strikes:

- [Tax Relief in Disaster Situations](#)
(<http://www.irs.gov/newsroom/article/0,,id=108362,00.html>)
- [Reconstructing Your Records](#)
(<http://www.irs.gov/newsroom/article/0,,id=152317,00.html>)
- [Publication 552](#), Recordingkeeping for Individuals
(<http://www.irs.gov/pub/irs-pdf/p552.pdf>)
- [Publication 583](#), Starting a Business and Keeping Records
(<http://www.irs.gov/pub/irs-pdf/p583.pdf>)