

IRS**News Release****Media Relations Office****Washington, D.C.****Tel. 202.622.4000****For Release: 12/18/01****Release No: IR-2001-119****DAILY IRS TAX TIPS AVAILABLE FOR 2002 FILING SEASON**

WASHINGTON – The Internal Revenue Service will again offer a daily series of Tax Tips for the 2002 filing season beginning January 2, 2002.

IRS Tax Tips will offer concise, useful information on topics affecting millions of taxpayers. These easy-to-read tips will cover a wide range of topics, from child credits and higher education benefits to Individual Retirement Accounts and Social Security issues.

Sample topics include:

- What's new for 2002.
- Common errors to avoid when preparing your taxes.
- Free tax help from the IRS.
- When Social Security benefits are taxable.
- What to do if you can't pay your taxes.

Approximately 75 tips will be available, with at least one for each business day until the April 15 tax deadline.

The Tax Tips will be available on the IRS Web site at www.irs.gov, in the news section.

News Media wishing to receive copies of the daily tips via e-mail can sign up by sending an e-mail to *Tax Tips@irs.gov (please note that the e-mail address begins with an asterisk). Reporters should include their name, organization, preferred e-mail address and a phone number. Media can also contact IRS National Media Relations at 202-622-4000.

A sample Tax Tip follows, describing the updated version of Publication 17, "Your Federal Income Tax." The publication, which has just been released, has been updated for the 2002 filing season.

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IRS TAX TIP

PUBLICATION 17 – ONE STOP FOR TAX HELP

Facing a lot of different tax questions this year? IRS experts have pulled together an overview of common tax issues in one convenient place – Publication 17, “Your Federal Income Tax.” This updated publication, available on the IRS Web, contains a vast array of helpful information in one guide.

From stock sales to student loans, people can get many of their questions answered in this 280-page publication. A sampling of the items covered in 38 chapters:

- Need help deciphering the mysteries of the Roth IRA? Try Chapter 18 for retirement accounts.
- Do you have a new child in the house? See Chapter 35 for the Child Tax Credit.
- Are you selling stock for the first time? Check Chapter 17 for capital gains. If you’re unloading losers, capital losses are there, too.
- Do you need to report the profit on your home sale? See Chapter 16 for some good news. Generally, you only need to report the sale of your home if your gain is more than \$250,000 (\$500,000 if married filing a joint return).

And the best part about Publication 17? It’s free.

To get a copy, visit the IRS Web site at www.irs.gov under the “Forms & Pubs” section. Or, you can order a copy by calling 1-800-TAX-FORM (1-800-829-3676).

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