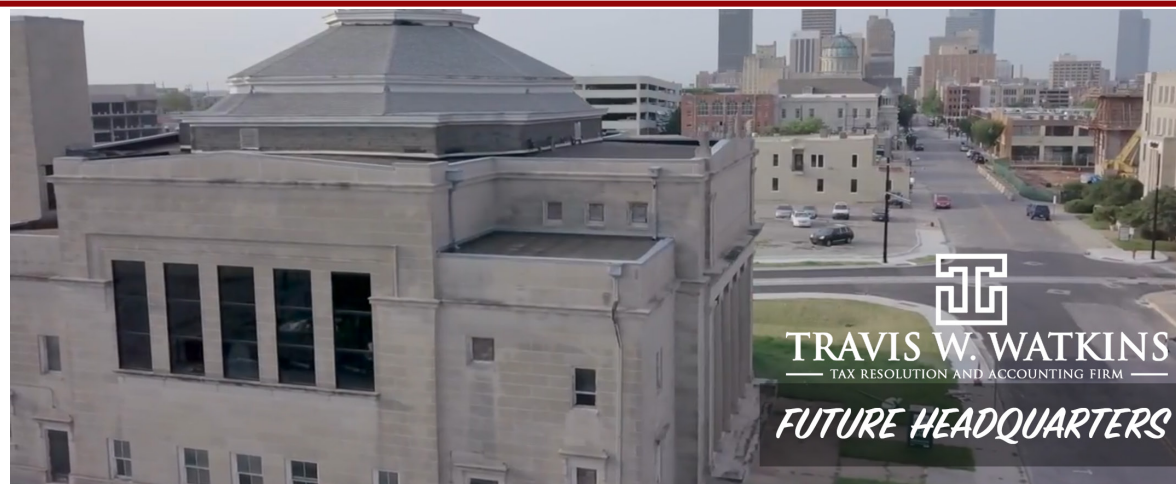


# IRS Help, News, and More

# THE IRS TATTLER

8th Edition

September 2018



*We have outgrown our OKC office and to better accommodate our expansion, we now have a new home! Travis Watkins interviews with The Oklahoman about our firm's expansion. It will take a little time for us to be able to utilize this amazing new space in Midtown OKC. During this renovation period, Travis W. Watkins Tax Resolution and Accounting Firm will be temporarily located just down the street from our original space. Our temporary office space is 3033 NW. 63rd St. Ste. 200E OKC, OK 73116 (JUST AROUND THE CORNER FROM OUR ORIGINAL OFFICE)*

Travis W. Watkins Tax Resolution and Accounting Firm, currently headquartered in Oklahoma City, purchased the nearly 100-year-old church, built in phases between 1914 and 1918 and dedicated in 1920n has stood empty for 40 years passing through a string of owners, most with no real plans to bring it back to life.

Travis Watkins was already looking at a fast start to renovating the building when storms blew the roof off his previous location at NW 58th and May Ave. a couple of weeks ago. With a \$600,000 closing on the church, broker Derek James with Price Edwards quickly arranged for temporary space for Watkins until the first phase of renovations are completed.

## 'The wait is over'

Plans being drawn up by architect Jeremy Gardner include renovating the first floor into offices with an entrance facing east toward Broadway. Due to the storm damage that dislocated the firm, Watkins is wanting to start the first phase of first floor renovations and exterior repairs as soon as possible with completion by next spring.

"The wait is over," Watkins said. "The plan is to get this thing moving and us over there. We are cramped here (at the temporary offices)."

The property, which went into receivership last year, includes a 24-space parking lot, deemed enough for the firm of 15 employees.

## Old Church Row

The design of the church is unique. A 1,000-square-foot foyer and 4,000 square feet of open space held church classrooms are on the ground floor. The location of the foyer and the raised sanctuary makes the classroom area feel like a basement. The remnants of a balcony and a tall cupolaed ceiling with a stained-glass skylight are above the 5,000-square-foot sanctuary that will likely be turned into a residence during a later phase of renovations.

It's exciting to hear that life is being given back to this property on Old Church Row," Cayla Lewis, president of Preservation Oklahoma, said. "That area features so many historic properties and as Midtown continues to grow, preserving these buildings should be a priority."

Lackmeyer, Steve. "Accounting Firm Set to Bring Life to Historic Midtown Church." NewsOK.com, NewsOK, 16 Aug. 2018, newsok.com/article/5604898/accounting-firm-set-to-bring-life-to-historic-mid-



## In This Issue:

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- Psychic Readings

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Featured On: Se Habla Español



## Business Audits Are Increasing, Make Sure Your Partnership Is Appropriately Represented

A rule passed in 2015 takes effect for the 2018 tax year. Previously, the IRS rarely audited business returns. Under the new laws, IRS audits will now concentrate on business returns. The partnership (instead of individual partners) pays tax adjustments in the current year, which could place a substantial financial burden on smaller partnerships. Act now to make sure your business designates a representative to act on its behalf for tax purposes.

### The Changes

The Bipartisan Budget Act of 2015 (BBA) set up streamlined audit rules effective January 1, 2018. The new audit rules pertain to any business (such as an LLC) treated as a partnership for income tax purposes. These changes mean faster turnaround on IRS audits of partnership returns. In general, audits and adjustments will take place only at the partnership level. This means that all taxes are paid by the partnership, as opposed to individual partner under the old rules.

### Partnership Representative

Each partnership has to choose a partner or other representative to act with full authority on the partnership's behalf. The partner or designee has to have a notable presence in the U.S. All partners are bound to the decision made by this designated partner during the audit.

If the partnership opposes the decisions of the representative, the IRS can choose any person with a substantial U.S. presence to represent the partnership during the audit.

### Which Entity Pays Taxes, Interest and Penalties?

Small and TEFRA partnerships don't pay taxes, interest or penalties. Individual partners do. However, large partnerships now pay taxes, interest and penalties at the partnership level. These amounts have to be allocated out to the partners separately.

### During an Audit Hire a Tax Attorney or CPA

It's imperative that partnerships hire a representative in the event of an audit. An accountant or tax attorney can ensure that your taxes are filed properly regarding the recent changes. Otherwise, your business could face thousands of dollars in additional payments during the current tax year. This strain can lead to financial ruin for the business and its partners. Hiring a tax attorney and put your best foot forward when faced with an impending IRS audit. The ability to take a step forward with your tax burden is important to your success. Your road starts here...Call Travis W. Watkins Tax Resolution and Accounting Firm today! Know your options and have a representative that deals with the IRS every day. Call toll free: 800-721-7054.



Summer's over!...And hopefully, you've gotten one last chance to soak up some sun, maybe sneak in one last holiday, before getting the kids back to school. If you're like me, all those back to school expenses have added up quickly: after buying all the books and supplies and shoes that fit, my wife told me we had to spring out of pocket for an expensive band instrument for school (it was a trombone, see photo right). the costs and the "music" just keep on coming! Don't forget, if you filed for an extension (or, even if you didn't), your business returns are just around the corner. They're due September 15th. Then, hot on its heels, the personal return extension deadline is just a month later on October 15th! So, with all these things coming up, we figured it might help you out if we did a back to school blitz to get all these done AND to take care of the tax problem you may have been putting off. AND, most importantly, to save you some money to entice you to take action **NOW**! Right now, and running through September 30th, we are offering **10% OFF**. We rolled this out and it's already a big hit. Do I have to pay your fee all at once to get the savings? Not necessarily, we still offer payment terms on tax resolution packages. nothing changes about that. we will apply the **10%** savings to each of your payments.

This summer heat must be getting to me...I have **NEVER** offered discounts like this for resolution services, It will be a good long while before we do it again. So, take action now. don't put it off any longer...Give our office a call now! 405-607-1192 in the Oklahoma City area or 918-877-2794 in the Tulsa area. We will sit down and talk it over with you today. If you have come in to see us before, no problem, let's update your files, see where you are and if we can lend you a hand now through the month of September to take advantage of this discount...SEE YOU SOON!!





# MEET OUR TEAM

-Taylor Broyles,  
Administrative  
Assistant



Taylor grew up in the Oklahoma City area where she attended Crossings Christian School. Upon graduating, she is pursuing her Bachelors degree in Mass Communications at the University of Arkansas. She enjoys her position at Travis

W. Watkins Tax Resolution and Accounting Firm, because she is able to communicate with troubled taxpayers in their time of need and hopefully ease their mind.

In her spare time, Taylor is involved

with local Rotary clubs helping out with community service projects. She loves being a part of her community through all aspects.



Do you think you may qualify for an Offer in Compromise or Innocent Spouse Relief? Hear how we were able to successfully negotiate an Offer in Compromise for a recent client of ours.

A taxpayer who was in financial turmoil, while handling a recent divorce battle, had a tax liability that her husband accumulated. Since they filed jointly during the years owed, she was also obligated for the tax debt. She could not afford the penalties and interest alone based on her income through Social Security disability. Luckily, she listened to her options from our representatives and we were quickly able to negotiate an Offer in Compromise for 95% of her liability!

Do you struggle with stress over your tax problem? How do you rebuild from such a setback? The key to handling this situation is to take control of your tax burden. See what options you may have and call Travis W. Watkins Tax Resolution and Accounting Firm for your Free consultation at 800-721-7054 or visit [TravisWatkins.com](http://TravisWatkins.com)

An independent contractor was being audited by the IRS regarding his business expenses. He attempted to work with the IRS regarding his tax burden, but was running into a continuous dead end. This taxpayer enlisted the help of Travis W. Watkins Tax Resolution and Accounting Firm after becoming desperate to put an end to his nightmare. The IRS was even on the verge of pursuing criminal charges. Luckily, we were able to halt the threats to his livelihood and negotiate a successful resolution. His tax debt of nearly **\$3,000,000** was settled for **\$60,000! 98% SAVINGS!**

Worried about criminal charges because of your tax problem? The thought of this nightmare will keep you up at night.

Can you handle this alone? No...Don't be underrepresented before the IRS. Call Travis W. Watkins Tax Resolution and Accounting Firm. A quick phone call can help guide you on the path for resolution. FREE CONSULTATION. 800-721-7054.



THE OKLAHOMAN

READERS'  
CHOICE

WINNER

2018

PEOPLE, PLACES & THINGS

Travis W. Watkins Tax Resolution and Accounting Firm would like to thank Oklahomans for choosing our firm as the winner for Taxation Attorney in the 2018 Readers' Choice Awards.

This award acknowledges outstanding companies in the State of Oklahoma voted by YOU! We pride ourselves on the accomplishments that we are able to provide to our community from payroll service, income tax, state tax, and much more.

Our moto is to provide troubled taxpayers with a customized, actionable plan to file old returns, negotiate with the IRS and stop immediate threats to their livelihood, so they can get a good night's sleep again. THANK YOU AGAIN OKLAHOMA!

## PSYCHIC DIDN'T SEE IRS COMING....

*She told clients she'd donate their money to charity.*

A psychic reader in Delaware was sentenced to one year and one day in prison for filing a false tax return.

Candy Miller, 40, of Wilmington, Delaware, operated a psychic readings business. According to court records, Miller did not report more than \$1 million in income she received from clients.

Miller told her clients she would remove

negativity from their lives by anonymously donating their money to charities. In fact, Miller made no donations and spent the money on personal expenses. The offense resulted in a total tax loss of \$337,430.

"We should not forget that the ultimate victims in tax fraud cases are the people of the United States; those honest taxpayers who diligently file and pay their taxes each year," IRS Criminal Investigation Special Agent-in-Chicago Guy

Ficco said in a statement. "Miller's sentence is a reminder that IRS-CI is working to make sure that all taxpayers file and pay their fair share of taxes."





TRAVIS W. WATKINS

— TAX RESOLUTION AND ACCOUNTING FIRM —

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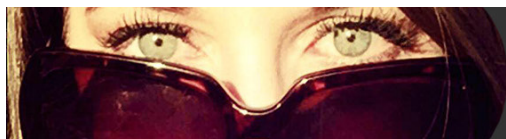
**HUGE  
SALE**  
INSIDE

**FREE CONSULTATION! CALL NOW!**



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**"WE PROVIDE TROUBLED TAXPAYERS WITH A CUSTOMIZED, ACTIONABLE PLAN TO FILE OLD RETURNS, NEGOTIATE WITH THE IRS AND STOP IMMEDIATE THREATS TO THEIR LIVELIHOOD, SO THEY CAN GET A GOOD NIGHT'S SLEEP AGAIN."**



**IRS  
PROBLEMS?**

**TRAVIS W. WATKINS**  
— TAX RESOLUTION AND ACCOUNTING FIRM —

**TRIVIA QUESTION:**

WHEN WAS EFILE INTRODUCED IN THE U.S.?

A)1986

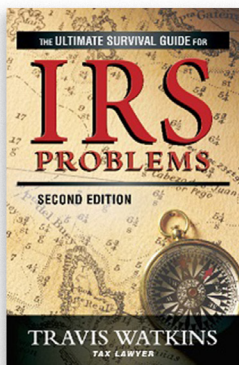
B)1990

C)1988

**PREVIOUS QUESTION/ANSWER:**

WHICH PRESIDENT STARTED THE PRACTICE OF RELEASING HIS TAX RETURNS?

A) PRESIDENT NIXON



**FREE**  
**IRS Survival  
Book**

Redeem this coupon in one of our 4 locations for your FREE copy of *The Ultimate Survival Guide for IRS Problems*. You can also download your FREE version at [TravisWatkins.com](http://TravisWatkins.com).

**DEADLINES:**

**•September 15, 2018-Business Tax**

**Return Extension Due**

If you filed for an extension this year for your business return the deadline for this is Sept. 15th.

**•September 17, 2018-3rd Quarter 2018  
Estimated Tax Payment Due**

If you are self-employed or have other third-quarter income that requires you to pay quarterly estimated taxes, make sure your third quarter payment is postmarked by Sept. 17th tax deadline.

