



2021.22 Training

Subject: Amending Your Return | Talking Points

Table of Contents

[How to amend a tax return](#)

[Do I need to file an amended return?](#)

[Here are some mistakes for which you might need to file an amended return:](#)

[What's the deadline for filing an amended tax return?](#)

[Filing an amended return](#)

[To complete the amended return, you must:](#)

[How long will it take to get my refund from an amended tax return?](#)



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Subject: Amending Your Return | Talking Points

Here's what you need to know about amended tax returns, including why you might need to file one, and by when.

How to amend a tax return

Oops, did you miss an important credit or deduction, make a math error, or forget some income on your tax return? The IRS is not obligated to correct your mistake when you get money back, and they can take up to two years to notify you of an error that requires you to pay more in taxes, and that increases any penalty or interest you may owe as well. You can fix your errors now, with an amended return. Get your money back from the IRS or send them what you owe with much lower penalties and interest payments.

Do I need to file an amended return?

If you've discovered an error on tax forms submitted to the IRS, you need to determine if you need to file an amended return. If you made a basic math error, the IRS will usually correct the error or reach out to you for more information. If you forgot a form, the IRS will add it; however, they don't have your records, and the IRS changes are not always to your best benefit. If you forgot a deduction or credit, you can only get the benefit if you file an amended return. The IRS never requires you to claim a deduction or a tax credit, only income (and expenses when you have self-employment or rental property).

Here are some mistakes for which you might need to file an amended return:

- Using an incorrect or less beneficial filing status
- Not reporting all your income

- Claiming too many, or not enough, dependents in tax years prior to 2018
- Not claiming all the credits and deductions you are eligible for

What's the deadline for filing an amended tax return?

The IRS allows you to file an amended return for all open years. An open year usually includes the three years after the due date or filing date or two years after the taxes are paid in full, whichever is later. When a tax return is under audit, the return is considered open, and the issues under audit are eligible for amendment.

Filing an amended return

To file an amended tax return, you must use the current form [1040X](#), which covers changes to the individual tax form series, which includes the 1040 and 1040NR.

To complete the amended return, you must:

- Enter the amount from your last return (original return or a prior amended return)
- Enter the corrected amounts
- Show the difference for each line between the two columns

To complete the return, you must explain each change by line. For example, if the taxpayer forgot to claim the Child Tax Credit, they will enter an explanation for the first line where the Child Tax Credit is included. The explanation can be as simple as, "Added Child Tax Credit left off original return."

When you mail Form 1040X to the IRS, you need to include copies of all other schedules or forms that have changes, any new forms created, and any W-2s or 1099s received after the original tax return was filed. Do not include a new form 1040 with the return. If a form changed between the original and amended returns, write "AMENDED" at the top of the changed form. Make sure you include any **new** W-2s or 1099s reported in the amended return. Do **not** include W-2s or 1099s included in your previous return.

Mail the amended return to the address listed in the Form 1040X instructions for your home state.

The statute of limitations for filing an amended return is the later of three years from the date of the originally filed tax return, or two years from the date the taxes were paid. That is why it is important to keep tax records.

How long will it take to get my refund from an amended tax return?

Typically, it takes up to 16 weeks for the IRS to process amended returns. However, you can check the status of your amended return at [Where's My Amended Return](#) on the IRS website.