

Do You Need to Amend Your Return?

If you forgot to include some income or to take a deduction on your tax return – you can correct it by amending your tax return.

In some cases, you do not need to amend your tax return. The Internal Revenue Service usually corrects math errors or requests missing forms – such as W-2s or schedules – when processing an original return. In these instances, do not amend your return.

However, you should file an amended return if any of the following were reported incorrectly:

- Your filing status
- Your dependents
- Your total income
- Your deductions or credits

You may also elect to amend your 2009 return if you are eligible to claim the first-time homebuyer credit for a qualified 2010 home purchase. The amended tax return will allow you to claim the homebuyer credit on your 2009 return without waiting until next year to claim it on the 2010 return.

Use Form 1040X, Amended U.S. Individual Income Tax Return, to correct a previously filed Form 1040, 1040A or 1040EZ. Be sure to check the box for the year of the return you are amending on the Form 1040X, Line B. If you are amending more than one tax return, prepare a 1040X for each return and mail them in separate envelopes to the appropriate IRS processing center.. The 1040X instructions list the addresses for the centers.

The newly revised Form 1040X (Rev. January 2010) now has only one column used to show the corrected figures. There is an area on the front of the form where you explain why you are filing Form 1040X.

If the changes involve other schedules or forms, attach them to the Form 1040X. For example, if you are filing a 1040X because you have a qualifying child and now want to claim the Earned Income Credit, you must attach a Schedule EIC, Earned Income Credit to show the qualifying person's name, year of birth and Social Security number.

If you are filing to claim an additional refund, wait until you have received your original refund before filing Form 1040X. You may cash that check while waiting for any additional refund. If you owe additional tax for 2009, you should file Form 1040X and pay the tax as soon as possible to limit interest and penalty charges. Interest is charged on any tax not paid by the due date of the original return, without regard to extensions.

Generally, to claim a refund, you must file Form 1040X within three years from the date you filed your original return or within two years from the date you paid the tax, whichever is later.