

THE IRS TATTLER

TRAVIS W. WATKINS, PC



Travis W. Watkins

6402 N. Santa Fe, Suite B
Oklahoma City, OK 73116
405.607.1192

1831 E. 71st St
Tulsa, OK 74136
918.877.2794

Fax: 405-607-1195

Inside this issue:

2011 taxes	1
Bradley Birkenfeld	2
Boomer– Sooner	2
Keep IRS Out of	2
Sleep Corner	3
IEA Owes you one	3
IRS Deadlines	3
Trivia	4

Time to file your 2011 taxes. Hey, we do that here!

If you timely filed (by April 15, 2012) a valid extension for your 2011 return, your deadline is Monday October 15, 2012. Even if you don't have an extension, it's time to get your 2011 done and that refund paid back to you or liability paid. There are a lot of deductions, exemptions and credits that you may not know about that will help you for 2011. Here, at the Law offices of Travis W. Watkins, P.C., we do more than just fix old tax problems. We believe that an ounce of prevention is worth a pound of cure. Let's not get

into this mess again. Our office remains your one stop shopping experience for all your tax needs. We also do past year return preparation for all state and federal corporate and individual returns. Maximize your savings and your refund by calling us today at 405-607-1192 in Oklahoma City and

918-877-2794 in Tulsa. Ask for Rhonda Nixon.



Resident Tax Preparation Guru-
Rhonda Nixon

Need Some Extra Money, Ever Considered the Lucrative Job of IRS Snitch For Hire?



Turning your customers over to

the IRS is bad for business, unless your business is IRS-snitch-for-hire.

IRS pays \$104 million to former bank rat.

You're building a rat ship here — a vessel for sea-going snitches. And if you think you're preparing these minnows for manhood, you better think again. Because I say you are killing the very spirit this institution proclaims it instills! What a sham!

-Lt. Colonel Frank Slade, *Scent of a Woman* (1992)

Well, former Swiss banker, Bradley Birkenfeld, is out

of a job as a banker, but he's banking just fine anyway. Birkenfeld served over 2 years in prison for a fraud conspiracy related to a scheme of widespread tax evasion at his former employer, Swiss Bank, UBS AG. UBS was hit with a \$780 million fine for the scheme. But don't feel too bad for "Brad." The IRS has paid him off for identifying and turning over information about

offshore tax cheats involved in the scheme to the tune of \$104 million. So, if you are stalled in contract negotiations with the Lakers or the Yankees, you might consider a career switch to the very lucrative job of IRS snitch, it pays to fink! But, Brad, don't forget to pay your taxes. Penalties and interest on \$104 million in income can be steep for an otherwise unemployed bank teller.

Don't Invite an IRS Revenue Officer Into Your Home



My favorite OU fans! Emma & Knox Watkins

2012



If you're a resident of Oklahoma who owes the IRS a significant back tax bill, you may be visited by an IRS revenue officer, who has been appointed by the government to investigate your case and collect your debt by any means necessary. It's not unusual for an IRS revenue officer to simply knock on your door and ask to come in for an interview, and it's also not unusual for a naïve taxpayer to comply with this request, on the mistaken belief that this will get him on the revenue officer's "good side" and forestall any trouble later on.

Unfortunately, this couldn't be further from the truth. While it may well be the case that an IRS revenue officer will choose to be more lenient with a cooperative taxpayer, what he really wants to accomplish during a home interview is to get inside your residence and casually

glance at any documents that you may have lying around (or just get a sense of how tastefully the interior is furnished, which will give him some clue about how much money you can cough up). Most taxpayers are unaware of this fact, but it is perfectly legal, and even advisable, to refuse to admit an IRS revenue officer who has knocked on your front door. All you need to do is to thank the revenue officer for his time, and say that you have hired a lawyer to represent you who will soon be getting in touch. Unlike the police, IRS revenue officers don't have recourse to search warrants, and can't just barge into your home after flashing a badge. Any questions? Call the experienced [Oklahoma tax attorneys](#) at Travis W. Watkins, PC (800-721-7054) for a free consultation!

Sleep Corner- The Dangers of Sleep Deprivation

Many studies make it clear that sleep deprivation is dangerous. Sleep-deprived people who are tested by using a driving simulator or by performing a hand-eye coordination task perform as badly as or worse than those who are intoxicated. Sleep deprivation also magnifies alcohol's effects on the body, so a fatigued person who drinks will become much more impaired than someone

who is well rested. Driver fatigue is responsible for an estimated 56,000 motor vehicle accidents and 1,500 deaths each year, according to the National Highway Traffic Safety Administration. Since drowsiness is the brain's last step before falling asleep, driving while drowsy can—and often does—lead to disaster. Caffeine and other stimulants cannot overcome the effects of severe sleep deprivation.

The National Sleep Foundation says that if you:
 -have trouble keeping your eyes focused
 -can't stop yawning
 -can't remember driving the last few miles
 you are probably too drowsy to drive safely.

GET
SOME
SLEEP

The IRS Would Like to Thank You for Paying Your Taxes in the Past. So, You Better Remind the IRS It Owes You One

I was working a case a while back for a company that owed payroll taxes. I told the IRS Revenue Officer working the case that he should cut the owner some slack because he had always paid taxes on time in the past. The Revenue Officer sarcastically replied something like, "on behalf of the United States of America, I would like to formally congratulate and thank your client for doing what he was legally obligated to do anyway. Now, what about the most recent quarters of unpaid tax??..." Translation, what have you done for me lately? So, there you have it, nonetheless, a formal thank you from the IRS to taxpayers everywhere. Don't get used to it. This smart anecdote raises a

valid point: does past compliance and payment matter at all in working out present tax solutions with the government? I guarantee that if my client had a past of racking up tax debt upon tax debt, year after year (a phenomenon called 'pyramiding'), it would have been a hot issue with the Service. In fact, the Internal Revenue Manual is replete with rules and procedures to stop and punish the habitual tax pyramider. So, the opposite must be true, and it is. But, the government is not likely going to make this argument for you. When you are going for an

offer in compromise, penalty abatement or virtually any other collection alternative/settlement, you have got to remind them of your good record in the past. Of course, this doesn't work if you don't have a good past with them! If you really do, though, you have got to present this fact in your presentation. Do it early and often in hammering this point home. The IRS is prone to shrug off this argument and others like it, if you are not represented by a zealous advocate. Call the Law Office of Travis Watkins at 405-607-1192 today. We make these arguments to the IRS daily. We want to help you put your best foot forward in this process. Remember, the IRS is not going to do it for you!



October 2012 Tax Due Dates

- October 10—** Employeeds who work for tips — If you received \$20 or more in tips during September, report them to your employer.
- October 15—** Individuals—If you have an automatic 6 month extension to file your income tax return for 2011, file Form 1040, 1040A, or 1040EZ and pay any tax, interest, and penalties due. —Electing Large Partnerships-File a 2011 calendar year return (Form 1065-B). This due date applies only if you were given an additional 6 month extension.
- October 19—** Final deadline to re-submit a rejected 2011 return that was originally e-filed on or before October 15.

The IRS Tattler

TRAVIS W. WATKINS, PC

6402 N. Santa Fe, Suite B
Oklahoma City, OK 73116
405.607.1192

1831 E. 71st St
Tulsa, OK 74136
918.877.2794



OFFICES IN OKLAHOMA CITY AND TULSA!

THIS IS AN ADVERTISEMENT

If you find anything in this communication to be inaccurate or misleading, you may report the same by writing to the General Counsel of the Oklahoma Bar Association PO Box 53036 Oklahoma City, OK 73152 or by calling 1.800.522.8065



Special giveaway! \$250 off any tax service



Question:

*Where did Dallas
Cowboy kicker,
Dan Bailey, graduate
from?*

- A. Tulsa*
- B. OSU*
- C. OU*
- D. Texas*