

TAX TIPS

by
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IF YOU SOLD STOCK- OR MUTUAL FUNDS

your tax return is much more complex this year. Your form 1099B showing the gross proceeds (selling price) may or may not show the cost basis for the sale - or it may not be correct. Brokers are required to report to you and the IRS cost basis for assets bought and sold in calendar years after 2011. They may have cost basis for assets bought before that or the section may be blank - it is up to you to check if there is cost basis and if it is right - and to provide cost if there is none. The IRS will now match what is on the 1099B with what you report and there could be IRS letters if sales are not reported correctly.

Here is what you will need for Schedule D and the new Form 8949:

- All purchases
- Dividend Reimbursements if any
- Stock splits or mergers
- Date of death for inherited assets

STRAUSS TAX SERVICE can accurately prepare your Federal and IL 2013 tax returns and stock or mutual fund transactions. We can answer your questions and save you money. We are located at **624 62nd Street, Downers Grove** and we are open from **9 AM - 9 PM daily and weekends**.

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