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## Sunday, May 1 at Cal State Fullerton

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## Countdown to tax day

Procrastinators still have time to file or ask Uncle Sam for an extension.

By **MARY ANN MILBOURN**

The Orange County Register

So you just opened your day planner and realized your income taxes are due. Tomorrow.

You are not alone. Tax filings are running a little behind last year's pace, with about 50 million individual federal income tax returns and 6 million California income tax returns not yet filed as of late last week

No need to panic, tax experts say, but you do need to hurry to take care of your taxes before the government comes calling.

Jeffrey Kolsin, a Fountain Valley CPA, says people who have their information easily at hand should go ahead and file. Everyone else should consider an extension. In either case, be prepared to pay now to avoid penalties and interest.

"If your income is about the same as last year, file for an extension and pay the same amount you did last year," Kolsin says. If you had extra income, like \$30,000 in capital gains from selling stock owned less than a year, multiply that gain by your tax federal income tax bracket and 9.3 percent, the maximum state tax bracket, to get an estimate of the additional taxes you'll owe.

"It's a very rough guess, but at least it's something," Kolsin says.

And for those who think they might want to fudge some numbers to save on their taxes, Kolsin has this advice:

"Just remember, Al Capone didn't go to jail for murder or running alcohol (during Prohibition). He went to jail

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- [Countdown to tax day](#)
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#### BEATING THE CLOCK

Thanks to the miracles of modern technology, you can choose from a myriad of ways to file your taxes, even at this late date.

**By mail:** Two post offices in Orange County will be open until midnight Friday to collect and postmark your tax returns - Santa Ana Processing & Distribution Center, 3101 W. Sunflower Ave., and Santa Ana Main Post Office, 2201 N. Grand Ave. Two contract post offices also will be open late. They are B&B Pharmacy Contract Postal Unit, 18525 Yorba Linda Blvd., Yorba Linda, open until 8 p.m. for retail and tax collections, and Mrs. B's Consignment Contract Postal Unit, 115 W. Main St., Tustin, open until 8 p.m. for retail and tax collection.

**E-file:** Using your own tax program or one provided by the tax agencies, you can file online: [www.irs.gov](http://www.irs.gov) or [www.ftb.ca.gov](http://www.ftb.ca.gov). Some filers may be eligible for free electronic filing, which is based on income.

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