

How to use this guide

The *EY Tax Guide 2014* is an easy-to-use, step-by-step guide to preparing your own tax return. It has been designed with you in mind, and its format should help highlight information to save you time and money.

The book explains, in clear and simple English, important aspects of the tax laws that affect you. It covers what you need to know about your taxes—from how to file your return to how to lower the tax you'll pay next year. Throughout the book, you will find hundreds of examples illustrating how the tax laws work. Sample tax forms and schedules show you how to fill out your return line by line. Here are some of the book's special features and how to use them:

- **Two Books in One** The *EY Tax Guide 2014* is really two books. The first book is the 2012 version of the official Internal Revenue Service tax guide, Publication 17, *Your Federal Income Tax*, which is reproduced here. Published annually, it contains the IRS's position on many of the tax questions taxpayers face. To make the *EY Tax Guide 2014* available to the public as quickly as possible, we have updated the text of the 2012 version of IRS Publication 17 to take into account developments during 2013. These updates are noted throughout the text. Upon release, the 2013 IRS Publication 17 can be found at www.irs.gov. The second book is the Ernst & Young guide. Here are comments, explanations, and tax-saving tips on what the IRS tells you—and doesn't tell you. It's no surprise that the IRS doesn't tell you everything, and what it does say often favors the U.S. government. Courts and tax professionals frequently differ with IRS opinions. The Ernst & Young text provides you this additional material. The two books have been spliced together to give you the most well-rounded tax guide on the market. To distinguish between the two perspectives, the original IRS text appears in black throughout the book, our updates of the IRS text are underlined, and Ernst & Young's comments appear in the green boxes.
- **TaxSavers, TaxPlanners, TaxAlerts, and TaxOrganizers** Among this book's biggest attractions are the more than 400 **TaxSavers**, **TaxPlanners**, **TaxAlerts**, and **TaxOrganizers** that you'll find appropriately placed throughout the text. **TaxSavers** are tips that help you slash your

tax bill this year and next—legally. **TaxPlanners** outline ideas that help you plan better for the upcoming year. **TaxAlerts** point out tax rules and regulations that have just changed or may change in the near future; they give you important current filing advice about issues you will want to consider as you prepare your return. **TaxOrganizers** point out steps you can take now to make it easier to file your taxes later.

- **Tax Breaks and Deductions You Can Use Checklists** You will find a checklist of key tax breaks and deductions for which you may be eligible at the beginning of each chapter, immediately following the Introduction. You should review each checklist to make sure you are taking all the deductions and tax breaks that you deserve.
- **Companion Website** Purchase of this guide includes access throughout the 2013 tax return filing season to ey.com/EYTaxGuide. This website contains up-to-date information you need about changes in the tax laws that occur throughout the year.
- **Special Contents** We've taken great pains to ensure that this book is clearly organized for easy access. If you can't find the section you want in the regular Contents, check the **Special Contents**. All told, there are eight of these—one each for families, homeowners, investors in stocks and bonds, investors in real estate, self-employed entrepreneurs, business executives, senior citizens, and members of the Armed Forces. Each **Special Contents** section contains a listing of the major tax issues for members of that group and tells where you can find the answers in the book. In addition, we have a table of contents at the beginning of each chapter to help you find what you need.

We have drawn from the tax experience of scores of Ernst & Young LLP partners, professionals, and staff from all parts of the United States to create this tax guide. Among the major accounting firms, only Ernst & Young LLP publishes a complete tax guide that is available to the general public. It provides the most complete and up-to-date tax information of any tax guide published.

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