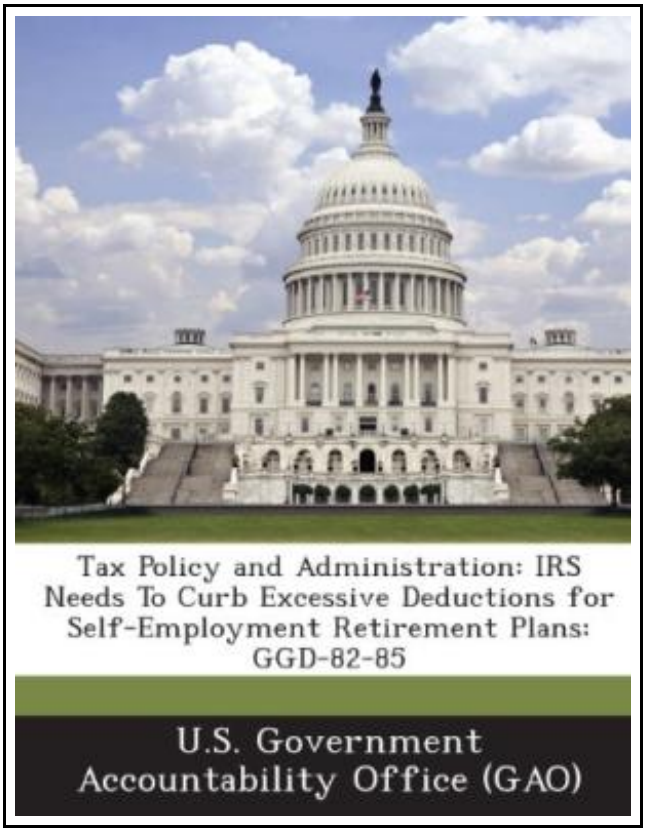
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BiblioGov. Paperback. Book Condition: New. This item is printed on demand. Paperback. 26 pages. Dimensions: 9.7in. x 7.4in. x 0.1in.GAO reported on the deductions which self-employed individuals have been allowed, since 1962, to contribute to retirement plans authorized by Congress, known as Keogh plans. Because the legal requirements associated with these plans are complex, there is considerable potential for error in computing allowable deductions. GAO found that the results of the Internal Revenue Services (IRS) 1976 Taxpayer Compliance Measurement Program and its own review both show that many taxpayers who claim Keogh deductions do not fully understand the rules applicable to such deductions. IRS estimated that excessive Keogh deductions for tax year 1976 totaled 34 million. Analyses of 1977 tax returns indicated that excessive Keogh deductions may have totaled 114 million for that year. GAO found that neither the Form 1040 instructions nor the various IRS publications present the specific tax rules in a clear and useful way. GAO also found that, in addition to the problem of excessive taxpayer deductions, many taxpayers neglect to file for deductions which they qualify for. This item ships from La Vergne,TN. Paperback.

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