

From: "jeffrey E." <jeevacation@gmail.com>
To: Richard Joslin <[REDACTED]>
Subject: Re: Estimated tax penalty
Date: Wed, 01 Oct 2014 12:39:06 +0000

did we get to the bottom of the meadow lane irs, ada suggested it was you that reached out to pw and she had nothing to do with it? you bonus is sepretate from past child gift

On Wed, Oct 1, 2014 at 6:54 AM, Richard Joslin <[REDACTED]> wrote:

We had planned to amend 2012 and report Leger/Bracque gain. Tax increase would have been around \$3.5MM. We never filed amended 2012. The estimated tax penalty is showing as if amended return was filed and thereby requiring higher amounts of estimated tax payments in 2013. It will be fixed. Penalty for underpayment of estimated tax < 100K. Will be reduced to around \$25-30K.

On Oct 1, 2014, at 6:42 AM, "jeffrey E." <jeevacation@gmail.com> wrote:

what are the amounts involved? was 2012 amended LESS than 2012 filed?

On Tue, Sep 30, 2014 at 8:34 PM, Richard Joslin <[REDACTED]> wrote:

They used for 2013 tax return. Form 2210 calculates penalty for underpayment of estimated tax. Silly, borderline knuckleheaded.

On Sep 30, 2014, at 8:28 PM, "jeffrey E." <jeevacation@gmail.com> wrote:

when did they use the amended? makes no sense

On Tue, Sep 30, 2014 at 8:16 PM, Richard Joslin <[REDACTED]> wrote:

I am looking at 2210 form and it shows Q4 underpayment. I know we are on protect. And i know that I would not have short paid if on protect. I arrived on scene in time for Q4 payment. What do you think happened to cause this error?

Raiche used the amended tax return for 2012 to determine protect amount. Aside from fact the amended return was never filed, the estimated tax rules require the use of the tax shown on originally filed return or the amended return tax only if amended return is filed by extended due date. I am pretty sure Prosystem has this programmed properly. I know GoSystem has.

Raiche overrode prior year tax with the 2012 amended tax (never filed). So that means Raiche do not know these basic rules regarding estimated tax.

Everything needs to be checked.

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