

IRS RELEASES THE TOP SCAMS OF 2020

BY BEN KINIRY, ESQ.

Are you susceptible to being scammed? Many of us would tend to believe that we are not. The reality is that many people have been scammed and everyone is potentially a prey to the criminals working hard to relieve us of our hard-earned money.

On July 16, 2020 the Internal Revenue Service announced its annual "Dirty Dozen" list of tax scams that target taxpayers. I would encourage you go to <https://www.irs.gov/newsroom/dirty-dozen> and read about all twelve of the scams, it may just save you from becoming a victim (see link below). Following are a few of the scams discussed in the IRS announcement.

SENIOR FRAUD:

Senior citizens and those who care about them need to be on alert for tax scams targeting older Americans. The IRS recognizes the pervasiveness of fraud targeting older Americans along with the Department of Justice and FBI, the Federal Trade Commission, the Consumer Financial Protection Bureau (CFPB), among others.

Seniors are more likely to be targeted and victimized by scammers than other segments of society. Financial abuse of seniors is a problem among personal and professional relationships. Anecdotal evidence across professional services indicates that elder fraud goes down substantially when the service provider knows a trusted friend or family member is taking an interest in the senior's affairs.

Older Americans are becoming more comfortable with evolving technologies, such as social media. Unfortunately, that gives scammers another means of taking advantage. Phishing scams linked to Covid-19 have been a major threat this filing season. Seniors need to be alert for a continuing surge of fake emails, text messages, websites and social media attempts to steal personal information.



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FAKE PAYMENTS WITH REPAYMENT DEMANDS:

Criminals are always finding new ways to trick taxpayers into believing their scam including putting a bogus refund into the taxpayer's actual bank account. Here's how the scam works:

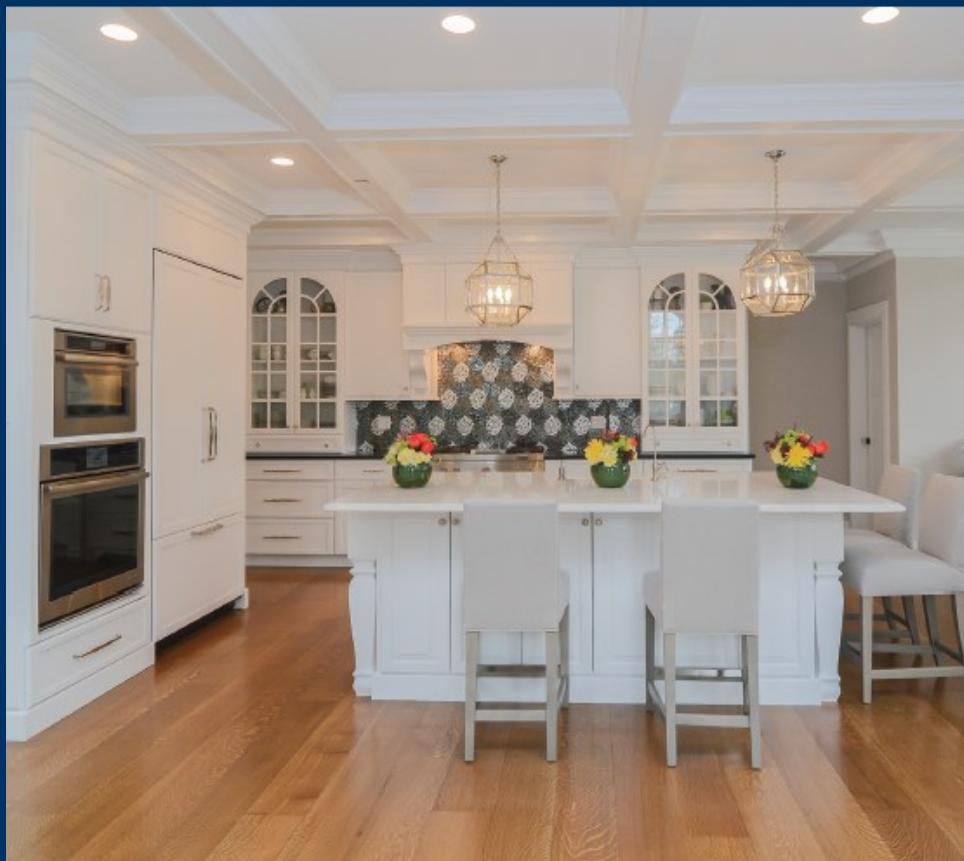
A con artist steals or obtains a taxpayer's personal data including Social Security number or Individual Taxpayer Identification Number (ITIN) and bank account information. The scammer files a bogus tax return and has the refund deposited into the taxpayer's checking or savings account. Once the direct deposit hits the taxpayer's bank account, the fraudster places a call to them, posing as an IRS employee. The taxpayer is told that there's been an error and that the IRS needs the money returned immediately or penalties and interest will result. The taxpayer is told to buy specific gift cards for the amount of the refund.

The IRS will never demand payment by a specific method. There are many payment options available to taxpayers and there's also a process through which taxpayers have the right to question the amount of tax we say you owe. Anytime a taxpayer receives an unexpected refund and a call out of the blue demanding a refund repayment, they should reach out to their banking institution and to the IRS.

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