

Donald Dirren Answers Some Frequently Asked Tax Questions

Donald Dirren has been working as a licensed financial advisor in Arizona for over 30 years. Below, he answers some frequently asked tax questions:

PHOENIX, AZ, UNITED STATES, October 6, 2020 /EINPresswire.com/ -- How should I notify the IRS of an address change?

Luckily, [Donald Dirren says](#) there are many different ways to notify the IRS that your address has changed. These methods include:

- Oral notification
- IRS form
- Tax return
- Written statement

When making this change, [Donald Dirren explains](#) that you typically need to provide the IRS with your full name, new address, old address, date of birth, and social security number.

What is the age limit for claiming my child as a dependent?

In order to qualify as a dependant, Donald Dirren explains that your child must meet the following:

- They must meet the qualifying child test, which entails that your child must be younger than you, be younger than 19 years old, or be a "student" that is 24 years of age or younger by the end of the calendar year.
- If your child is "permanently and totally disabled," there is no age limit.
- You can also claim them if they met the qualifying relative test.
- They can also be claimed by meeting these three tests: Dependent taxpayer test, Citizen or resident test, and Joint return test.

When should an unmarried dependent student file for an income tax return? How much income do they have to make?

Donald Dirren says there are limits to how much an unmarried student can make before needing to file an income tax return. You can find this information here: www.irs.gov/forms-pubs/about-

[publication-501](#). Dependents under Who Must File in Publication 501, Dependents, Standard Deduction and Filing Information.

[Donald Dirren suggests](#) to also refer to the Do I Need to File a Tax Return? page to determine when a tax return filing is required.

What is a split refund?

Donald Dirren says that he is frequently asked about split refunds. A split refund is a refund that is able to be divided. The one filing has the ability to split their refund, in any proportion they wish, and spread it across three different accounts with U.S. financial institutions. These split payments can be sent via direct deposit.

Do I have to file quarterly individuals estimated tax payments?

Donald Dirren explains that he is often asked about quarterly tax payments. According to the IRS, you must make quarterly tax payments for the current tax year if these two factors apply:

- You plan to owe at least \$1,000 in tax for the current year after your withholding and refundable credits are deducted.
- You expect your withholding and refundable credits to be less than the smaller of: 90% of the tax to be shown on your current year's tax return, or 100% of the tax shown on your prior year's tax return. (Your prior year tax return must cover all 12 months.)

By understanding the answers to these important tax questions, Donald Dirren says that should help you navigate the landscape of taxes a little easier.

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