

Victory Tax Lawyers Surpass \$72 Million in Savings, Supporting Los Angeles Fire Victims

Victory Tax Lawyers offer free consultations and vital tax relief resources to support Los Angeles fire victims in rebuilding and recovery.

LOS ANGELES, CA, UNITED STATES, January 20, 2025 /EINPresswire.com/ -- Victory Tax Lawyers, LLP, a leading [Tax Attorney in Los Angeles](#) and provider of tax resolution services, is proud to announce a major milestone: surpassing \$72 million in tax debt settlements for Americans nationwide.

In light of the recent and devastating fires in Los Angeles, Victory Tax Lawyers and our whole firm of tax attorneys in LA extend our heartfelt condolences to those who have lost loved ones, homes, or livelihoods. To support the community during this difficult time, our firm is sharing essential tax relief resources for individuals and businesses impacted by the fires.

Critical Tax Relief Resources for Fire Victims

[Los Angeles Tax Attorneys](#), Victory Tax Lawyers is dedicated to helping Angelenos recover by providing critical information about tax benefits and deductions available for fire victims. Here's what you need to know:

1. Casualty Loss Deductions are Available Now:

- If your property was damaged by the fires you may qualify for a casualty loss deduction on your federal tax return.
- Losses are calculated as the lesser of the adjusted basis or the decrease in fair market value, minus \$100 per event and 10% of your Adjusted Gross Income.

2. Relief for Federally Declared Disaster Areas:

- If the fires are part of a federally declared disaster area:



The advertisement features the VTL logo at the top. Below it, the text reads "VICTORY TAX LAWYERS, LLP" and "Victory Tax Law | Nationwide Tax Attorneys". The main image shows two men in suits. Text overlays include "WE HAVE SAVED OUR CLIENTS", "OVER \$72 MILLION", "DEALING WITH BACK TAXES?", and "IN TAX RELIEF". At the bottom, it says "OVER \$72 Million client tax relief!".



We're here to support our community in times of crisis. This public service announcement is our way of guiding fire victims to vital tax relief. Share it—it could help someone rebuild."

Parham Khorsandi

□ You may deduct losses on your current return or amend the previous year's return for quicker financial relief.

□ Extended IRS deadlines for filings and payments may also apply.

3. Property Tax Reassessment:

□ If your home or business property was damaged, you may qualify for a property tax reassessment. This may reduce your tax burden. Connect with your local assessor's office to learn more.

4. Use IRS Form 4684:

□ IRS Form 4684 (Casualties and Thefts) is essential for reporting losses and claiming deductions. Act promptly to access these benefits.

5. California-Specific Disaster Relief Measures:

□ California provides additional disaster relief for losses, even if the area isn't federally declared. Make sure to investigate state-specific benefits for maximum support (our team can help you with this).

6. IRS Penalty Waivers and Extensions:

□ If you or someone you know is a fire victim, you may qualify for penalty waivers or extended filing deadlines. Routinely review IRS announcements for information regarding specific eligibility criteria.

7. Rebuild Records for Maximum Relief:

□ If tax or financial records were destroyed in the fire, the IRS and your financial institutions can help you reconstruct claims with every eligible deduction.

Standing Together in Recovery

Free Tax Consultations for Fire Victim

To further support Los Angeles residents, Victory Tax Lawyers is offering free consultations with experienced tax attorneys. This no-obligation meeting is an opportunity to:

- Explore available tax relief options
- Identify deductions
- Create a customized recovery plan

About Victory Tax Lawyers, LLP

Victory Tax Lawyers, LLP is a Los Angeles-based tax attorney firm specializing in tax resolution, controversy, and litigation. Known for their proven results, the team has secured over \$72 million

in settlements while helping clients achieve financial stability and peace of mind. Servicing LA and beyond, we are [California tax attorneys](#).

For more information, visit www.victorytaxlaw.com or call 800-883-8301.

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