

-PRESS RELEASE-  
November 11, 2009  
OXNARD CA

**FileYourTaxes.com**  
Announces Readiness to Avail the Benefits of  
**Worker, Homeownership, and Business Assistance Act of 2009**  
to the American Taxpayers

**FileYourTaxes.com** announced readiness and intent to avail the benefits of the Worker, Homeowner, and Business Assistance Act of 2009 to the American Taxpayers with the release of its tax year 2009 tax software later this month.

Based on our understanding, this Act provides economic assistance and advantages to Americans in various ways. In summary, this Act provides the following:

1. Extension of Unemployment benefits up to 20 weeks and modernization grants under specific circumstances.
2. Medium and large business now will be able to carry back for five years their net operating losses incurred in 2008 and 2009. The Economic Recovery Act (ERA) passed earlier allowed this carry back to small businesses and for the losses incurred in 2008, only. ERA also made the first \$2,400 of unemployment compensation nontaxable, as was reported earlier.
3. 0.2% Federal Unemployment Tax Act (FUTA) surcharge (new rate at 6.2%) created by Unemployment Compensation Extension Act of 2009, for the employers that was to sunset at the end of 2009, now is extended through 2011. This surcharge is created to pay for the Emergence Unemployment Program (EUP).
4. Tax preparers that, in a given calendar year, are filing more than 10 individual tax returns are now mandated to file these returns electronically when filed after December 31, 2010.
5. The First Time Homebuyer Credit has been extended, and modifies to include taxpayers that currently own their home. The credit time is extended to May 1, 2010. The credit for the First time home buyers remains at the maximum amount of \$8,000 and the new credit for those who already own a home is set at \$6,500. This Act allows also the taxpayers with higher modified Adjusted Gross Incomes (AGIs) to be eligible for the credit. Additional requirements exist. This section also makes available to the Internal Revenue Service (IRS) various fraud prevention measures and tools.

FileYourTaxes.com will incorporate the applicable aspects of this law as it applies to the American taxpayers as they file their personal income taxes.

For additional information, please refer to <http://www.govtrack.us/congress/billtext.xpd?bill=h111-3548> , or contact us at [taxman@FileYourTaxes.com](mailto:taxman@FileYourTaxes.com)

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