



## Free Nonprofit Tax Preparation Sites Now Open In Baltimore

CONGRESSMEN CUMMINGS AND SARBANES, COMPTROLLER FRANCHOT, CITY COUNCIL PRESIDENT RAWLINGS-BLAKE & BALTIMORE CASH CAMPAIGN ANNOUNCE FREE NONPROFIT TAX PREPARATION SITES NOW OPEN CITY-WIDE Sites provide critical help for Working Families to claim the Earned Income Tax Credit, build assets through savings opportunities and provide an alternative to high-cost Refund Anticipation Loans

Baltimore, MD. Congressmen Elijah Cummings and John Sarbanes, Maryland Comptroller Peter Franchot, Baltimore City Council President Stephanie Rawlings-Blake, Baltimore CASH Campaign Director Joanna Smith-Ramani; President, Bank of America, Maryland and Baltimore Market, Greg Franks; and others from government, business, and nonprofits, announced the opening of free community tax service sites for Baltimore's low-income working families at a press conference on January 26, 2010. The press conference was held at 10:30AM at the Greater Baltimore Urban League in Baltimore City, one of the newest free tax preparation sites. Now in its ninth year, the nonprofit Baltimore CASH - Creating Assets, Savings, and Hope - Campaign is operating 18 free community tax preparation sites throughout the City and 2 locations in Baltimore County (\*sites with hours listed at end of release). This year's goal is to prepare 16,000 tax returns for free for eligible taxpayers.

The Baltimore CASH Campaign urges all families who made less than \$49,000 in 2009 or single taxpayers who made under \$25,000 in 2009 to call the United Way's First Call for Help at 410-685-0525 or go on-line at [www.bmorefreetaxes.org](http://www.bmorefreetaxes.org) to see if they qualify to receive more than \$7000 in Earned Income Tax Credits (EITC), a kind of tax refund. Last year, the Baltimore CASH Campaign, a coalition of nonprofits, government and business, provided 14,101 low-income taxpayers with free tax preparation assistance, enabling them to claim over \$25 million in EITC refunds. The impact has been great throughout the past 9 years - over 51,000 people have received free tax preparation services, bringing over \$80 million back to low-income residents in Baltimore City. Along with providing free tax preparation services, the Congressmen, Comptroller, City government and the Baltimore CASH Campaign aim to put a dent in the estimated \$29 million of EITC benefits that go unclaimed by eligible City residents each year.

**New Wealth-Building Opportunities:** Due to the efforts of the Baltimore CASH Campaign and similar organizations across the United States, this year is the **FIRST** year that every taxpayer has the option to buy U.S. Savings Bonds with a portion (or all) of their refund - just by marking the

box on an IRS tax form. Baltimore CASH Campaign free tax preparation sites can help people take advantage of this wealth building opportunity. Another new service Baltimore CASH Campaign offers this year is help filling out the FAFSA (Free Application for Federal Student Aid) student financial aid forms for college.

New Sites: Four of the locations are new sites for 2010 (Central Baltimore: Baltimore CASH Campaign; North Baltimore: Greater Baltimore Urban League, PNC Bank; Baltimore County: Towson University). Most sites are accessible for people with disabilities. Spanish-speakers have two sites they may visit - those with Social Security numbers may access services at Southeast Community Development Corporation while CASA de Maryland has ITIN (Individual Taxpayer Identification Number) services for immigrant taxpayers without Social Security numbers. Southeast CDC also serves English speakers.

"The impact of the CASH program is one that will be immediately felt in lower income communities," said Congressman Elijah E. Cummings. "Not only will this protect and provide fairness for those who are so often unaware of their rights, but it will create an opportunity to save money that can provide for a transfer of wealth and the hope it brings, in a community that so often only sees the transfer of poverty and despair. I am proud to work with CASH and I hope that they will continue their outstanding work throughout Baltimore."

"Every dollar matters in these difficult economic times," said Congressman John Sarbanes. "Each year, the Baltimore CASH Campaign provides free tax preparation services and financial education to help Baltimore's working families maximize their tax returns."

Remarked Comptroller Peter Franchot, "As many families attempt to get back on solid financial footing in the wake of our nation's economic meltdown, the Earned Income Tax Credit provides a welcome relief that rewards hard work. I am committed to making sure that all eligible taxpayers receive the proper tax credit and refunds they are due."

"In this difficult time of shrinking resources, the Baltimore CASH Campaign offers both immediate help and long-term hope. I urge all of Baltimore's working families to contact the CASH Campaign today to learn if they qualify for free tax preparation assistance," said Baltimore City Council President Stephanie Rawlings-Blake.

"The Baltimore CASH Campaign wants Baltimore families to keep your money because you earned it!" commented Joanna Smith-Ramani, Director of the Baltimore CASH Campaign. "Our nonprofit, free tax preparation sites are now open across Baltimore to help eligible taxpayers claim and receive their Earned Income Tax Credits. Because CASH stands for 'Creating Assets, Savings and Hope', the free tax prep sites will also provide ways to save and build wealth in the hope of a better future. That's why we say 'Earn it, Keep it, Save it!'"

IRS Trained & Regulated Tax Preparers: The volunteer and staff tax preparers at the Baltimore CASH Campaign free tax preparation sites are all certified and regulated by the IRS, so taxpayers can rest assured that only highly trained people are helping them. Paid tax preparers (except for CPAs and tax attorneys) are not currently regulated.

**Avoid Rip-Offs - Direct Deposit Instead:** Low- to middle-income working families who are eligible for federal and state Earned Income Tax Credits are targeted by the Baltimore CASH Campaign because these families are most often pursued by commercial tax preparers who sell high-priced refund anticipation loans, or "Rapid Refund" Loans; these often charge 500% interest and a large percentage of the refund. The Campaign's nonprofit tax sites offer free electronic filing (e-filing) for faster returns and can help residents access other wealth-creating opportunities such as U.S. Savings Bonds, help in opening savings accounts, matched-savings accounts, and housing counseling. By e-filing tax returns, tax payers who direct deposit their refunds into a savings account can receive their Maryland refund in 1-3 days and federal refund in 7-10 days.

**Welcome News:** With the current economic downturn, the EITC will be welcome news for many families and individuals. Many low- to moderate-income taxpayers are reeling from the added financial pressures they currently face and the EITC can help relieve some of that pressure. In addition, there are many people who, until now, may have been employed in relatively well-paying jobs but have become unemployed. Taxpayers who did not work the full year in 2009 could be eligible for the EITC because their income was much lower than expected. These are people who may never have filed for the credit before and may not even know about it because it had not before applied to them.

**Other Sites:** Besides the 20 main Baltimore City and County sites, Baltimore CASH Campaign provides free tax preparation services at varying times at MECU, Enoch Pratt Free Library, Goodwill of the Chesapeake, as well as other locations. Check [www.bmorefreetaxes.org](http://www.bmorefreetaxes.org) for specific locations, times and dates for these additional sites.

**About Baltimore CASH Campaign:** The Baltimore CASH (Creating Assets, Savings and Hope) Campaign is a coalition of nonprofits, government and business that works to promote financial stability and strong financial futures for low-income working families in Baltimore. The Campaign focuses on helping working families maximize their financial future by offering various educational programs and asset building services; conducting marketing and outreach around the Earned Income Tax Credit; providing free tax preparation services; and connecting clients to wealth creation resources. [www.baltimorecashcampaign.org](http://www.baltimorecashcampaign.org)