

## EARLY PAYMENT OF YOUR 2018 TAX BILL

If you are inquiring about paying your 2018 tax bill early please read the following information carefully.

If you itemize your deductions, and foresee paying more than \$10,000 dollars in state and local taxes in 2018, prepaying at least a portion of your 2018 property taxes could be a good idea. But the only way to know for sure is to discuss it with a tax professional.

If you have never itemized your deductions before on your income tax, there probably isn't any reason for you to pre-pay your taxes because you're not going to get a benefit if you've never itemized before.

For escrow payments, if you pay your taxes early we will not return the payment made by your bank to you. You have an agreement with the bank to pay your taxes and the payment made by the bank in January will be returned to the bank. Please contact your bank for clarification.

We make no guarantee that the IRS will allow the payment as a deduction for your 2017 tax return. That is up to the IRS...because you have this much higher amount being deducted for your state and local tax deduction for the 2017 tax year. That also could subject homeowners to an IRS audit. No guarantee, whatsoever.

There is still some doubt whether the IRS will accept the deduction.

Early payments are being accepted by mail only as long as it's postmarked by December 31st. We will record that as a 2018 payment made in 2017.

If you wish to pay early please leave a message with your name, property address and phone number. I will return your call with the amount due. You may also stop in for the information or email me at [town-clerk@townofpembroke.org](mailto:town-clerk@townofpembroke.org).