July 14, 2016

Estate Planning Update July 2016 - Tax Scams Are on the Rise

Reports of scam phone calls by people impersonating IRS agents or other officials are increasing. The calls can be threatening, and can include claims that the taxpayer will be arrested immediately unless the supposed tax debt is paid during the call by credit card or wire. Callers may alter caller ID information so the calls appear to be coming from the IRS or even from the police.

While it may sound obvious that these calls cannot possibly be legitimate, people can fall victim to them for any number of reasons. Victims may also be too embarrassed to report the crime after they realize what has happened.

Anyone who may be vulnerable to these calls should know that the IRS will never call to demand immediate payment over the phone, will never threaten immediate arrest, and will never ask for credit or debit card numbers over the phone. More information is available on the IRS website.

This recent story vividly illustrates one of these scams.