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Abstract: The IRS will soon announce the opening of the 2023 individual income tax return filing season. Even for taxpayers who don't typically file until much closer to the April 15 deadline (or file for an extension), it's a good idea to file earlier this year. Why? One major benefit is to protect against potential tax identity theft.

One reason to file your 2023 tax return early

The IRS will soon announce the opening of the 2023 individual income tax return filing season. Even if you typically don't file until much closer to the April 15 deadline (or you file for an extension), consider filing earlier this year. Why? A key benefit is that you may be able to protect yourself from tax identity theft.

How is a person's tax identity stolen?

In a tax identity theft scheme, a thief uses another individual's personal information to file a fraudulent tax return early in the filing season and claim a bogus refund.

The real taxpayer discovers the fraud when he or she files a return. The taxpayer then hears from the IRS that the return is being rejected because someone has already filed a return with the same Social Security number or tax year. While the taxpayer should ultimately be able to prove that his or her return is the legitimate one, tax identity theft can be difficult to straighten out and can significantly delay a refund.

Filing early may be your best defense: If you file first, it will be the tax return filed by a potential thief that will be rejected — not yours.

Do you need help?

If you have questions or would like an appointment to prepare your return, please contact us. We can help ensure you file an accurate return that takes advantage of all of the breaks available to you.