Name

Professor name

Subject

Date

Week 1

The section highlights tax changes that became effective since 2017. Changes are made to offer funding in the areas of natural calamities. This inclusion tax relief in the areas that were effected by hurricane Harvey, Maria and Irma. Standard deductions are made for the people who live in these areas. The changes also increased tax amount in certain cases such as persona exemption is $4050. This amount is reduced when a household earns more than $156,900 in case of married and $261,500 in case of single. I think I would struggle in the area of filing return. This will require me to meet a tax consultant and discuss my total earnings. I also need to find appropriate form for completing the professional formalities. This will take time and also I will have to pay charges of the tax consultant. Without professional services I would be unable to find the exact amount due (IRS). There is need for understanding changes before making best use of them.

The areas of tax deduction makes most sense to me because it is logical to lower tax amount on the people who have suffered natural calamities like hurricane Harvey. They have already undergone financial loss so these changes will provide them tax relief. It is also unreasonable to charge heavy tax from them. Income tax return also makes sense to me because it will allow citizens to pay the right amounts for taxes. Online systems will add to the convince of the public because they would be able to save money. However there is need for determining how the electronic process works for filing tax return. Installment agreement is another area which makes sense because it will help citizens to make payments in installments.

Work Cited

IRS. " Federal Income Tax." 2017.