

## YEAR-END TAX PLANNING MOVES FOR INDIVIDUALS

## **Disaster-Related Losses**

If you were in federally declared disaster area, and you suffered uninsured or unreimbursed disaster-related losses, keep in mind you can choose to claim them either on the return for the year the loss occurred (in this instance, the 2020 return normally filed next year), or on the return for the prior year (2019), generating a quicker refund.

<sup>\*</sup>This information is provided for general educational purposes only. Before taking any action based on this information, we strongly encourage you to consult with a professional accounting advisor about your specific situation.