**Weekly Webinar – Week #5 – 2016**

**Housekeeping Items**

1. Affiliate Partner Ranking Report going out late
2. Hold times for ACS have decreased
3. Manager Approval times for PPIA/CNC have decreased to 24-72 hours

**Training**

**Missing Form W2? IRS Can Help**

Most people get their W-2 forms by the end of January. Form W-2, Wage and Tax Statement, shows your income and the taxes withheld from your pay for the year. You need it to file an accurate tax return. If you have not received your form by mid-February, here’s what you should do:

1. **Contact your Employer** – Ask your employer (or former employer) for a copy. Make certain that they have your current mailing address.
2. **Call the IRS** – If you are unable to get a copy from your employer, you may call the IRS at 800-829-1040 --- AFTER February 23rd. The IRS will send a letter to your employer on your behalf. You will need the following when you call:
   1. Name, Address, SS#, and Phone Number
   2. Employer’s name, address and phone number
   3. The dates you worked for the employer, and
   4. An estimate of your wages and federal income tax withheld in 2015. You can use your final pay stub for these amounts.
3. **File on Time** – Your tax return is due on or before April 18, 2016. Use Form 4852 – Substitute for Form W-2 – Wage and Tax Statement – if you don’t get your W-2 in time to file. Estimate your wages and taxes withheld as best as you can. If you can’t get it done by the due date, ask for an extra six months to file by using Form 4868 – Application for Automatic Extension of Time to File US Individual Income Tax Return – to request more time.
4. **Correct if Necessary** – You may need to correct your tax return if you get your missing W-2 after you file. If the tax information on the W-2 is different from what you originally reported, you may need to file an amended tax return. Use Form 1040X – Amended US Individual Income Tax Return – to make the change.

**Important 2015 Health Insurance Forms**

Starting in 2016, most taxpayers will receive one or more forms relating to health care coverage they had during the previous tax year.

If you enrolled in 2015 coverage through the Health Insurance Marketplace, you should get **Form 1095-A – Health Insurance Marketplace Statement** – by early February.

If you were enrolled in other health coverage for 2015, you should receive a **Form 1095-B – Health Coverage** – or **Form 1095-C – Employer Provided Health Insurance Offer and Coverage** - by the end of March. You should contact the issuer of the form – the Marketplace, your coverage provider, or your employer – if you think you should have gotten a form but did not get it.

If you are expecting to receive a Form 1095-A, you should wait to file your 2015 income tax return until you receive that form. However, it is not necessary to wait for Forms 1095-B or 1095-C in order to file.

**Tax Cheat of the Week**

On 2 October 2008, Castroneves was charged with conspiracy and six counts of tax evasion by a grand jury for purportedly failing to report to the IRS about $5.5 million in income between 1999 and 2004, according to court documents. Each count carries a maximum five-year prison sentence. His business manager and sister Kati, and his lawyer Alan Miller were charged with assisting Castroneves in the supposed scheme. All three defendants surrendered to authorities in Florida on Friday, 3 October 2008. Castroneves pled not guilty to these charges on 3 October, and was ordered released on $10 million bail.[[12]](https://en.wikipedia.org/wiki/H%C3%A9lio_Castroneves#cite_note-12)[[13]](https://en.wikipedia.org/wiki/H%C3%A9lio_Castroneves#cite_note-13) Castroneves was replaced by [Will Power](https://en.wikipedia.org/wiki/Will_Power) during the duration of his tax evasion court case.[[14]](https://en.wikipedia.org/wiki/H%C3%A9lio_Castroneves#cite_note-14) The IRS claimed that Castroneves owes $2.3 million in taxes.[[15]](https://en.wikipedia.org/wiki/H%C3%A9lio_Castroneves#cite_note-15) A guilty verdict would have likely ended Castroneves' racing career.

This issue was related to the initial contract signed by Castroneves with Penske Racing after [Greg Moore's](https://en.wikipedia.org/wiki/Greg_Moore_(racing_driver)) death at the [California Speedway](https://en.wikipedia.org/wiki/Auto_Club_Speedway) during the [Marlboro 500](https://en.wikipedia.org/wiki/1999_Marlboro_500) on 31 October 1999. In the trial, it was reported that Castroneves' first contract with Penske (2000–04) was signed with Moore's contract with the names changed in ink to reflect the replacement driver. The deal was signed by Moore's agent, [Alan Miller](https://en.wikipedia.org/wiki/Alan_Miller_(American_football)), who signed Castroneves' deal days after Moore's funeral as pressure from Penske sponsors forced a quick resolution to finding a replacement.

Central to the case was the ownership of a Panamanian company called Seven Promotions. Prosecutors called it a shell corporation set up primarily so Castroneves could dodge US income taxes, but Castroneves' father testified he created Seven to boost his son's image in Brazil. The elder Castroneves said his son never owned it. Prosecutors called that a lie, showing jurors numerous documents in which Castroneves claimed Seven as his own. If it was, an Internal Revenue Service agent testified that Castroneves owed US taxes on the full $5 million from Penske even though he had never actually received the money. Instead, the Penske payments were eventually invested in a [deferred compensation](https://en.wikipedia.org/wiki/Deferred_compensation) deal with the Dutch firm Fintage Licensing B.V. Castroneves' attorney Roy Black told jurors in closing arguments that such deals are common—and perfectly legal—for athletes who have relatively short careers and face injury or worse at any moment.[[16]](https://en.wikipedia.org/wiki/H%C3%A9lio_Castroneves#cite_note-16)

The trial ended on 10 April 2009, with closing arguments and the jury deliberated until 17 April, when it acquitted Castroneves of all six counts of tax evasion but [hung](https://en.wikipedia.org/wiki/Hung_jury#United_States) on a count of conspiracy. On 22 May 2009, prosecutors dropped the remaining conspiracy charge.[[17]](https://en.wikipedia.org/wiki/H%C3%A9lio_Castroneves#cite_note-17)

