

JOINT INFORMATION CENTER

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FOR IMMEDIATE RELEASE

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Protect tax records and financial documents during hurricane season

BATON ROUGE - The Louisiana Department of Revenue (LDR) reminds individual taxpayers and business owners to protect their financial and business records from storm damage.

Methods for protecting financial information include:

Paperless Media

Most bank statements and other financial documents are available as electronic records from your financial institution. Backing these data up by burning them to CDs or saving them to portable memory drives is a cost-effective way to protect your information in the event of a natural disaster.

It is also a good idea to scan important tax records such as W-2s and other pay information, tax returns, and other paper documents into an electronic format. Many commercially available home printers are available with easy-to-use scanning features.

In addition, some web-based e-mail services, such as Google's Gmail or Microsoft's Hotmail, offer online document storage. Check with your service to see what storage options might be available.

Document Valuables and Business Equipment

Compile a room-by-room list of your belongings or business equipment. This will help you verify the market value of items for insurance and casualty loss claims. Photograph or videotape the contents of your home or business, especially items of high value.

Having a record of your valuables can provide proof for an insurance claim. It will also help you remember what you might be able to claim as a loss on state and federal taxes.

You should store photos or videos on CDs, DVDs, or portable memory drives in a safe location away from the area at risk.

Check LDR's website, www.revenue.louisiana.gov, for news about disaster-related tax matters. As a top priority after a disaster, LDR will update forms and offer explanations of loss-relief programs. For more information related to Louisiana's response to Tropical Storm Bonnie and the oil spill, visit <http://www.emergency.louisiana.gov>. Connect with us on www.facebook.com/GOHSEP and on Twitter as @GOHSEP. View photos from the state's response efforts at <http://www.flickr.com/photos/agohep>.