



For immediate release

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Community Tax Centers open with new services, incentives for savings for low income families

Bastrop disaster return preparation option added to free preparation service

AUSTIN- Foundation Communities joined Austin area partners including United Way Capital Area and the City of Austin in announcing the opening of the Community Tax Center program with new services for the 2012 tax season.

“For the seventh year, we are proud to be offering quality free tax preparation services for low income Austin area families,” said Walter Moreau, Executive Director of Foundation Communities. “Not only are we helping local residents get through filing their income taxes at no charge, but we are also helping them receive the maximum deductions and tax credits that they are eligible for.”

In 2011, the Community Tax Centers helped over 18,000 filers recover \$29.8 million in refunds into the local economy. Families and individuals earning up to \$50,000/year are eligible for free tax preparation and filing services at any of the 9 Austin area Tax Centers staffed by IRS-certified volunteers. Tax Center locations and times are available by calling 2-1-1 or visiting CommunityTaxCenters.org.

New this year in partnership with United Way Capital Area, the Tax Center in Bastrop will offer the ability to deduct losses from last summer’s wild fire disaster. “With so much of the community affected by the wild fires, we want to ensure that Bastrop and Spicewood disaster victims can apply for any deductions they may receive for their losses,” said Debbie Bresette, President of the United Way Capital Area.

Also new for this year is a partnership with the City of Austin to increase the purchase of savings bonds at the Tax Centers. Residents filing at the Community Tax Centers who will be receiving a tax refund can opt to purchase U.S. Saving Bonds from part or all of their refund.

“The City of Austin wants to see more saving in our community and to learn more about what motivates people to save a portion of their tax refund,” stated Austin City Councilmember Bill Spelman. “We are pleased to fund a \$10,000 matching challenge grant as a first step towards this important financial empowerment goal.”

The city grant matches \$10,000 awarded by Opportunity Texas for HEB gift card offered as incentives for clients who allocate a portion of their refund to purchase savings bonds. If at least 3% of tax center clients save a portion of their refunds, an additional \$10,000 will be awarded after tax season to support additional financial education services.

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Foundation Communities, Opportunity Texas and the City of Austin will study the results of the savings bond program to better understand how to increase savings among Austin's lower-income residents.

ABOUT US: *Foundation Communities is a local non-profit providing first class, affordable homes and support services for thousands of low-income families and individuals, empowering them with the tools they need to succeed. We offer a proven model that enables our residents and neighbors to achieve educational success and financial stability. We own and operate 16 properties in Austin and North Texas providing affordable homes to over 2,500 families, create enriched learning environments for over 700 children as well as ongoing adult education and financial coaching, and help over 18,000 low income residents file their taxes free of charge every year.*