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Notice of Tax Return Change - Revised Balance

SIVA RAMAMO VALIPI
20800 HOMESTEAD RD 18B
CUPERTINO CA 95014-0460

Account: 401-07404-79
Tax Year: 2023
Balance: **\$4,136.00**
Due Date: 04/15/2024

We Changed Your 2023 Tax Return

We changed your **2023** tax return which resulted in a balance of **\$4,136.00**. This notice does not include refund or balance information for any other tax year.

What You Need To Do

Review the **Explanation of Change(s)** to determine whether you agree or disagree. Get more information about this notice at ftb.ca.gov/Notices.

If you agree with our notice, pay the balance in full by **04/15/2024** to avoid additional interest and penalties, if applicable.

If you disagree with our notice, gather the following before contacting us.

- Your social security number
- Any relevant tax documents
- Proof of payment (if applicable)

How To Pay

Online

Use our Web Pay service to pay with your checking or savings account. Go to ftb.ca.gov/Pay for information about Web Pay and all other payment options, including credit cards and payment plans.



Mail

Send us a check or money order, payable to Franchise Tax Board. Write your account number and name on your payment and mail it with the enclosed **Pay-By-Mail Voucher**.

Explanation of Change(s)

	<u>Your Calculation</u>	<u>Our Calculation</u>
A. CA Income Tax Withholding:	\$6,006.00	\$0.00
<p>The withholding claimed on your return has been revised to the amount that we could verify with the Employment Development Department (EDD). We also considered any W-2's and forms 1099 reporting withholding that you provided with your tax return. If you have documentation supporting the original amount of withholding claimed, please contact us. (CODE: GC)</p>		

2023 Tax Year - Account Balance Summary

To understand our changes, compare the amounts on your tax return and supporting documents with this notice. Use the figures below to compare and update your records. The balance for this tax year reflects all payments or credits applied to your account through 03/05/2024.

	<u>Your Calculation</u>	<u>Our Calculation</u>
CA Adjusted Gross Income.....	\$ 96,935.00	\$ 96,935.00
CA Itemized/Standard Deduction.....	\$ 5,363.00	\$ 5,363.00
Taxable Income.....	\$ 91,572.00	\$ 91,572.00
Tax.....	\$ 5,172.00	\$ 5,172.00
Exemptions.....	\$ 1,036.00	\$ - 1,036.00
Total Tax Liability.....	\$ 4,136.00	\$ 4,136.00
CA Income Tax Withholding.....	\$ 6,006.00	\$ 0.00
Revised Balance Due.....		\$ 4,136.00

Connect With Us

Web: ftb.ca.gov
 Phone: 800.852.5711 from 8:00 a.m. to 5:00 p.m. weekdays, except state holidays
 California Relay Service: 711 or 800.735.2929 for persons with hearing or speaking limitations
 Fax: 916.843.5443

Enclosures - FTB 1025, *Bill of Rights and Penalty Information*
 FTB 7250A, *Pay-By-Mail Voucher*



Bill of Rights and Penalty Information

This insert explains your rights as a taxpayer and the interest, penalties, and fees we may impose.

Bill of Rights and Your Rights as a Taxpayer

The California Taxpayers' Bill of Rights ensures that we adequately protect the rights, privacy, and property of all California taxpayers during the process of assessing and collecting taxes. (Revenue & Taxation Code (R&TC) Sections 21001-21028) FTB 4058, *California Taxpayers' Bill of Rights*, includes information on state taxpayers' rights. For a complete copy of your rights, go to ftb.ca.gov/forms. You may also call us at 800.338.0505 (select Personal Income Tax/Publications), or mail us at Franchise Tax Board, PO Box 942840, Sacramento, CA 94240-0040.

Taxpayers' Rights Advocate Review

You may contact the Taxpayers' Rights Advocate if you have an ongoing state income tax problem that you have been unable to resolve through normal channels. You have the right to an independent administrative review if we notify you that we rejected your request for an installment agreement. You may contact Executive and Advocate Services by phone: 800.883.5910, fax: 916.843.6022, or mail: Executive and Advocate Services MS A381, PO Box 157, Rancho Cordova, CA 95741-0157.

Interception

If you have a balance and do not pay your entire income tax liability by the time it becomes due and payable, the unpaid amount could be satisfied by interception of funds due to you from the federal government, other states, or other California state agencies. If you do not believe you owe this debt, you must contact us within 30 days from when you first receive this notice to prevent possible interception. (California Government Code (GC) Sections 926.8 and 12419 through 12419.12). Call 800.852.5711, if you have questions.

Interest, Penalties, and Fees

We are required by law to inform you of interest, penalties, and fees. We may impose the following:

Interest

Interest accrues on unpaid taxes and most penalties from the original due date of the tax return until the date we receive full payment. (R&TC Section 19101) To find current and prior interest rates, go to ftb.ca.gov/interest.

Late Filing Penalty

If you do not file your tax return by the extended due date, we impose a penalty of 25 percent of the amount due, after applying any payments and credits made on or before the original tax return due date. We impose the penalty from the original due date of the tax return. For a tax return that shows a balance due, the minimum late filing penalty is \$135 or 100 percent of the tax due after applying timely payments and credits, whichever is less. (R&TC Section 19131)

Late Payment of Tax Penalty

We impose a penalty if you fail to pay the amount shown as tax on the return on or before the due date of the tax return. The late payment of tax penalty is computed as 5 percent of the total tax unpaid plus one-half of 1 percent for every month or part of a month that the payment of tax is late. (R&TC Section 19132)

Dishonored Payment Penalty

We impose a penalty if your financial institution does not honor a payment you make to us by check, money order, or electronic funds transfer. For a payment of \$1,250 or more, the penalty is 2 percent of the payment amount. For a payment less than \$1,250, the penalty is \$25 or the payment amount, whichever is less. (R&TC Section 19134)

Underpayment of Estimated Tax Penalty

We impose a penalty if you do not pay, pay late, or underpay an estimated tax installment. We calculate the penalty on the unpaid amount from the due date of the estimated tax installment to the date we receive your payment or to the due date of the tax return, whichever is earlier. (R&TC Section 19136)

Mandatory e-Pay Penalty

Beginning on or after January 1, 2009, R&TC Section 19011.5 requires taxpayers to remit all tax payments electronically, regardless of the tax year for which the payment applies, once any estimated tax or extension payment exceeds \$20,000, or their tax liability exceeds \$80,000 for any tax year beginning on or after January 1, 2009. Failure to comply with this requirement will result in a penalty of 1 percent of the amount paid, unless your failure to pay electronically was for reasonable cause and not willful neglect. (R&TC Section 19011.5) For more information, go to ftb.ca.gov/e-pay.

Accuracy-Related Penalty

If you underpay the tax required to be shown on your tax return due to your negligence or disregard of rules or regulations, substantial understatement of income tax, or substantial valuation misstatement, we may impose an accuracy-related penalty equal to 20 percent of the underpayment. If you underpay the tax required to be shown on your tax return due to a gross valuation misstatement, the penalty is 40 percent of the underpayment. (R&TC Section 19164)

Demand to File Penalty

If we send you a demand to file your income tax return and you do not comply within the time period specified on the notice, we impose a penalty of 25 percent of the tax on our assessment before applying any payments or credits. Therefore, you may owe interest and penalties even if your tax return shows that a refund is due. (R&TC Section 19133) The demand to file penalty is in addition to the 25 percent late filing penalty imposed pursuant to R&TC Section 19131.

Filing Enforcement Fee

If we send you a demand to file a tax return, and you do not comply within the time period on the notice, we will charge a filing enforcement cost recovery fee. (R&TC Section 19254)

Additional Information

This insert does not include a description of all penalties and other liabilities that may be applied to your account. For a complete list and description of all penalties and other liabilities, refer to FTB 1024, *Penalty Reference Chart*. To locate this chart, go to ftb.ca.gov and search for **1024**.



STATE OF CALIFORNIA
FRANCHISE TAX BOARD
PO BOX 942867
SACRAMENTO CA 94267-0011

DLN2469958132Z

03/11/2024

581802081681



Pay-By-Mail Voucher

Address Change? Mark box and write new address on reverse.

401-07404-79

2023

SIVA RAMAMO VALIPI
20800 HOMESTEAD RD 18B
CUPERTINO CA 95014-0460

\$4,136.00
04/15/2024

If you meet the requirements for mandatory e-pay or electronic funds transfer, you must pay electronically. Penalties apply if you pay by any other means.

Enjoy the convenience of online bill payment with **Web Pay**. Pay the amount you owe using our secure online payment service. Go to ftb.ca.gov/webpay to make your payment.

Pay-By-Mail Voucher

If you choose to pay by mail, return this entire voucher with your payment.

- Make check or money order payable to **Franchise Tax Board**. Do not send cash.
- Write your full name and account number on your payment.
- Mail payment (avoid staples or tape) and this entire voucher in the enclosed envelope to:

STATE OF CALIFORNIA
FRANCHISE TAX BOARD
PO BOX 942867
SACRAMENTO CA 94267-0011

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