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Every person becomes liable to tax after a certain time of his life. According to the liability he has, he pays the tax to the government. In some cases, he pays more taxes to the government than what he is liable to. There are many areas in which he is liable to claiming tax rebate. What tax relief can I claim and where can I do that is always a question for the person liable to tax payment.

There are many areas in which government has put in taxes to be paid by the people who are liable for it. Taxes are being paid on the sources of income of the individual. Sometimes the amount of taxes which are being paid are too high and thus every individual wants to find areas for claiming tax rebate. Even the government has opened up many areas in which he can save himself from paying taxes. You are eligible for claiming tax rebate on the amount of your home loan and also on the interest which you are paying on that loan amount. The amount or the principal amount which the person takes from the bank for his home loan should be from a recognized financial institution. But what tax relief can I claim in case of home loans should be known before claiming tax rebate.

You can claim on the principal amount, the registration charges, etc. on the financial year in which your house is being constructed and completed. If you already repay the loan amount before the construction ends then you are not eligible for claiming tax rebate anymore. In the same way you are also liable of claiming tax rebate on the interest amount of your loan. Another situation in which you are viable for claiming tax rebate is when you are not able to live in your newly constructed house because of business or any other reasons. What tax relief can I claim and where to claim is a real complex question that arises in the minds of individuals.

In case of claiming tax rebate for home and home loans you should know that if the interest is not paid in a regular interval then you are not capable for claiming tax rebate anymore. You can think of claiming tax rebate on the uniform you wear and the maintenance of that. But to be more specific the amount which is being spent in all the cases should be more than the specified amount leveled against tax exemption.

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Robert William, a writer by choice and profession offers a comprehensive idea on all issues about taxation. Therefore, be it for a What tax relief can I claim or a claiming tax rebate advice is just a click away. For more information on tax and tax related issues, he recommends you to visit a http://www.u-tax.co.uk/.

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