

TY 2007 VITA/TCE Training Supplement - Technical Updates (12/2007)

Critical technical updates are conveyed in the chart below. Please make pen and ink changes to your training material.

Product	Lesson/Topic	Page	Supplemental/revised content
Publication 678	10	8	Example 9, 1 st paragraph, Change the numbers in the last line from \$50,000 and \$60,000 to \$52,000 and \$62,000.
Publication 678	10	8	Example 10, 2 nd paragraph, 2 nd line, Change "...he is not allowed a deduction..." to "...he is allowed a partial deduction..."
Publication 678	10	9	Example 11, 1 st paragraph, 4 th line, Change "David cannot deduct his traditional IRA contribution, but Ruth...." to read, "David is only allowed a partial deduction for his traditional IRA contributions, but Ruth....."
Publication 678	10	12 & 13	Example 13, 4 th line, Change total income from \$52,000 to \$54,000. IRA Deduction Worksheet: o lines 3, 5a, 8, 10 – Change 52,000 to 54,000 o line 6a – Change 10,000 to 8,000 o line 7a – Change 4,000 to 3,200 o line 12a – Change 4,000 to 3,200
Publication 678	12	19	Exercise 12, 3rd bullet, Change birthday from 3-16-1942 to 3-16-1943
Publication 678W	Basic	15	Line 49, Refund Monitor, TW2006, Change \$4,734 to \$3,213
Publication 678W	Intermediate	54	Line 74a, Change TW2006 answer from \$4,893 to \$4,915
Publication 678W	Advanced	87	Form 1099-G, Delete \$120.00 in box 4
Publication 678W	Advanced	92	Line 20, Refund Monitor, Change "(\$1,549) to (\$1,576)
Publication 678W	Advanced	93	Line 21, Refund Monitor, Change (\$1,737) to (\$1,764) and Change \$25 penalty to \$52 penalty; Line 31a, Refund Monitor, Change (\$1,174) to (\$1,199) and Change \$2 penalty to \$27 penalty
Publication 678W	Training Problem...Chart	232	Basic - Prob A Bennett, Line 43, Change 7,333 to 5,573
Publication 678W	Training Problem...Chart	232	Intermediate - Prob B Yale, Line 37, Change 28,555 to 28,428 and Line 72, Change 6,506 to 6,528
Publication 678W	Training Problem...Chart	232	Advanced - Ex 10 (Reed), Line 72, Change 4,292 to 4,382

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Link & Learn Taxes	Foreign Student: Residency Status	Page 30 of 31	Summary and Exercises, Question 3 of 3 - The correct answer is "A. True". If "A" is selected, it states that answer is incorrect. Answer A. should read: "Mike's wife would also be a resident alien." This will be changed on the next update to the Link & Learn Taxes file.
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