



# Tax Hints

for Tax Professionals

Internal Revenue Service  
Office of National Public  
Liaison NPL

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## Director's Corner



President Bush signed the economic stimulus law ([P.L. 110-185, H.R. 5140, the "Economic Stimulus Act of 2008"](#)) on February 13. Referring to it, Acting IRS Commissioner Linda Stiff said, ***"If you are eligible for a payment, all you have to do is file a 2007 tax return and the IRS will do the rest."***

The IRS will use 2007 returns to arrive at rebate eligibility and amount.

Information on these IRS efforts are on a new web page, the [Economic Stimulus Payments Information Center](#).

The web page features sections especially for [Social Security](#) and [VA benefit](#) recipients, filer scenarios, press releases and fact sheets on the economic stimulus law. Take a moment to explore the wide array of information on the page for taxpayers and preparers.

On a different note, thanks, on behalf of the Service, to all of our great partners in the tax professions: [latest statistics](#) show that *e-file* rates are outpacing this time last year by significant margins, in no small part due to your efforts, Partners, to point clients toward this quick, easy and accurate way to file returns.

*Candice Cromling, Director  
Office of National Public Liaison*

## Top Stories

Processing errors on federal tax deposits can be avoided, saving you and your clients much time and effort. Form 8109B (Federal Tax Deposit Coupon) is a source of great preparation efforts and much delay for huge numbers of filings. All this time and effort can be avoided: enroll in and use the [Electronic Federal Tax Payment System \(EFTPS\)](#), a free, secure, easy and accurate IRS service or call 1-800-555-4477 for enrollment form and more information.

[FAQs related to tax return preparer penalty notices](#) Section 8246 of the Small Business and Work Opportunity Tax Act of 2007 amends several provisions of the Code to extend the application of the income tax preparer penalties to all tax return preparers. Section 6694 addresses tax return preparer penalty provisions.

IRS is looking for candidates for membership on the Electronic Tax Administration Advisory Committee (ETAAC) for panel vacancies this Fall. [Application form](#) submission deadline is Tuesday, April 1, 2008. [More information](#)

## Quick Links

[Basic Tools for Tax Pros](#)

[Register for eServices](#)

[IRS At-a-Glance](#)

[Standards of Practice](#)

[Earned Income Tax Credit \(EITC\)](#)

[Where's my Refund?](#)

[Individual Taxpayer Identification Number \(ITIN\)](#)

[Taxpayer Advocate](#)

[Practitioner Priority Service ®](#)

[Subscription Services](#)

[Identity Theft](#)

[Power of Attorney](#)

[Tax Hints Archives](#)

## Recent News...

- [IRS Reminds Charities and Churches of Political Activity Ban](#)
- [Priority Guidance Plan for 2007-2008](#)



## Tax Hints

### **Top Stories** [continued]

[The Tax Technical Corrections Act of 2007](#) was signed into law by the President on December 29, 2007. The Act makes technical and clerical corrections to provisions of the Internal Revenue Code of 1986, including amending the definition of the alternative minimum tax (AMT) refundable credit amount; clarifying the Tax Increase Prevention and Reconciliation Act of 2005 (TIPRA) look-through rule for controlled foreign corporations (CFCs) and clarifying the rules for the computation of tax with respect to the foreign earned income exclusion and the AMT foreign tax credit.

On December 26, 2007, [the Tax Increase Prevention Act of 2007](#) was signed into law by the President amending certain tax provisions relating to the alternative minimum tax (AMT).

[The Mortgage Forgiveness Debt Relief Act of 2007](#) was signed into law by the President on December 20, 2007. The Act excludes discharges of mortgage indebtedness on a principal residence from gross income, excludes benefits provided to volunteer firefighters and emergency medical responders from gross income and limits disclosures relating to the return of a partnership, S corporation, trust, or an estate.

Buyers of qualifying American Honda Motor Company vehicles may continue to claim the hybrid vehicle credit for a limited time only. [Full details](#)

On January 10 National Taxpayer Advocate Ms. Nina Olson released her [Annual Report](#) to Congress, focusing on how late in the year tax code changes impact taxpayers and on the need for a coordinated IRS approach to combat the cash economy portion of the tax gap.

Twenty new members joined the [Information Reporting Program Advisory Committee \(IRPAC\)](#), a forum to discuss relevant tax information reporting issues. IRS also announced ten new members for the [Internal Revenue Service Advisory Council \(IRSAC\)](#), a forum for IRS officials and public representatives on key tax administration issues.

[IRS e-file Marketing Tool Kit](#) - contains IRS e-file promotional products and informational publications designed to help Authorized IRS e-file Providers market their *e-file* services and alert clients about the benefits of e-file and e-pay. Publication 3452 is a comprehensive guide to e-file which can be explored online or downloaded for further reference.

[2008 IRS Nationwide Tax Forums](#) planning is well underway. Click for dates, cities and hotels. If you are unable to attend in person or want a refresher on seminars from the 2007 forum season, be sure to check out [Tax Forums Online](#). In addition to a seminars review, the site features tax law changes, updates and other current hot topics, presented by IRS experts.

[Publication 3452](#), a comprehensive guide to IRS *e-file*, a 6-page guide featuring a front page summary of key dates for the next tax year.

[IRS multilingual products and services in Spanish](#) are available in various formats designed to educate non-English speaking taxpayers on their tax responsibilities. A limited number of products are in Chinese, Korean, French, Vietnamese, and Russian.



# Tax Hints

## Communications and Liaison, National Public Liaison

### The reformatted *Tax Hints*...

Now updated monthly or more often, this newsletter aims to provide the information tax professionals need during personal return filing season and year-round. **Always check** the current-as-of date in the upper right corner of page one for effective dates of information in each issue.

**Tax Hints** pulls together HTML links to many [www.irs.gov](http://www.irs.gov) web sites and other electronic information sources maintained by elements of the Service's operating and functional divisions, and other official government sources. The individual site owners within or outside the Service are responsible for the content of their pages and sites.

**Check the Quick Links** on the right hand side of page one for pages and data sources we think you should find most helpful. If there are others you'd like to see, please let us know. We will always try to make **Tax Hints** as useful to our readers as we can.

### **National Public Liaison Division...**

NPL, under the Chief, Communications and Liaison, works to enhance the IRS's relationships with national stakeholders and federal partners to create opportunities to meet stakeholder needs and to resolve issues of mutual concern.

#### **NPL coordinates:**

[The IRS Advisory Council \(IRSAC\)](#)

[The Information Reporting Program Advisory Committee \(IRPAC\)](#)

[The IRS Nationwide Tax Forums](#)

Tax Hints

Stakeholder Relationships

Issue Tracking

The [National Public Liaison](#) office may be contacted by calling (202) 622-3359 or visit the [Tax Professionals](#) website.