

TAXPRO BUZZ

Current blog posts, articles and other online items of interest to tax professionals.
Compiled by Robert D Flach - the internet's "[Wandering Tax Pro](#)"

JUNE 15, 2016

ATTENTION TAX
PROFESSIONALS -

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NEWSLETTER

[ROBERT D FLACH'S
THE 1040 LETTER](#)

+ A recent post at a local tax preparer Facebook group led me to this [CROSSLINK News](#) item from the end of April that reminds us of "[2016 Changes to EITC, Child Tax and Education Credits, and 2017 Filing Season Refund Delays for Returns with EITC](#)".

The item emphasizes "*the coming important changes to the preparer due diligence requirements, refundable credits, and refunds for the 2017 filing season*".

These changes are a response by the idiots in Congress to the excessive tax fraud that refundable tax credits create. **The solution to this tax fraud is not to continue to force tax preparers to become Social Workers, but do remove refundable credits from the Tax Code!**

+ From a Checkpoint Newsstand daily email newsletter early in June - "[IRS summarizes current rules for federal tax return preparers, encourages AFSP status](#)".

I find the voluntary AFSP program to be of no value to tax pros. I have not yet heard from a fellow preparer who has gained a single client from being listed in the IRS database of "approved" preparers. This program is truly a waste of the IRS already limited budget.

A voluntary credential for those who do not want to engage in representation is truly needed. Getting a credential from [ACAT](#) is a much better voluntary choice than the AFSP.

I would be interested in hearing from tax pros who "volunteered" for AFSP as to whether they felt it provided any value to their practice.

+ FYI - the Internal Revenue Service's "[Spring 2016 Statistics of Income Bulletin](#)" is now available. It features preliminary data about individual income tax returns filed for Tax Year 2014.

+ Scott Rawlins offers some suggestions for "[Tax Season Is Over – Now What?](#)" at ACCOUNTING TODAY.

+ And along the same lines – still at ACCOUNTING TODAY – Jeff Stimpson provides "[Woulda, Coulda, Shoulda: Lessons of Last Season](#)".

+ Russ Fox of TAXABLE TALK reports on a major state tax agency FU in "[Withholding Notice Snafu in California](#)" –

"The Franchise Tax Board, California's income tax agency, apparently issued a boatload of withholding mismatch notices. Some (but not all) of those notices appear to be in error; additionally, the FTB's phone and chat lines have been swamped."

+ The TAX FOUNDATION has published a book of "[Options for Reforming America's Tax Code](#)" that looks at "86 commonly proposed changes to the U.S. tax code that might be part of a future tax reform bill".

Fellow tax professionals who recognize the need for substantive tax reform should join [TAX PROFESSIONALS FOR TAX REFORM](#).

+ Jean Murray provides a primer on "[Employee Commuter Benefits and Your Business Taxes](#)" at ABOUT.COM.

Jean's blog is worth following. It contains valuable advice, information, and resources for business taxpayers.

+ A post in a Facebook taxpro group alerted me that "[Fraudulent Filing Activity Affects Processing of 2015 Georgia Tax Returns](#)".

+ THE HILL reports "[House panel to again consider IRS commissioner impeachment](#)" –

"The second House Judiciary Committee hearing to consider whether IRS Commissioner John Koskinen should be impeached will take place on June 22."

+ More on Koskinen from -

✓ the NEW YORK TIMES in "[Head of I.R.S., Facing Censure, Relishes a Job Few Could Love](#)",

✓ and Kay Bell (DON'T MESS WITH TAXES) in "[House Oversight panel censures IRS chief Koskinen](#)".

+ With the Report of Foreign Bank and Financial Accounts (FBAR) June 30, 2016 filing deadline fast approaching (and no extensions permitted) you might want to check out the [IRS FBAR REFERENCE GUIDE](#) (that's FBAR and not FUBAR) if you have any clients that need to comply.

+ Let me end with a piece of fluff - "[Art of Accounting: Top 10 Accountant Movie Roles](#)" from Edward Mendlowitz at ACCOUNTING TODAY.

Send your comments, any TAX PRO BUZZ you want to share with your colleagues, or request for a free subscription, to Robert D Flach at rdftaxpro@yahoo.com with "Tax Pro Buzz Comment" in the "subject line."

TAX PROFESSIONAL FORMS, SCHEDULES, WORKSHEETS, AND CLIENT MEMOS

I have been preparing 1040s since 1972. Over the years I have developed a collection of forms, schedules and worksheets that have proven very helpful in my practice. I offer this compilation, with some sample client memos, to you for **only \$7.95!**

Some forms are given to clients to help them provide me with the information I need to prepare their returns. Some are used as "memos" to the client's copy and my office file copy to back-up items reported on the returns. Others are used as attachments to the returns.

Please be aware that this is copyrighted material and is for your internal use only.

The package will be sent as a "word document" email attachment, so you may edit and revise them to personalize them to your firm, customize them be more relevant to your particular practice, clients or specific professions, or update for annual COLAs or tax law changes.

Here is some of what is included in the package:

Supplement to Schedule A
Medical Expense Worksheet
Medical Mileage Worksheet
Medical Expenses – Out of Pocket Analysis
Acquisition Debt Worksheet
Home Equity Debt Worksheet
Charitable Contribution Listing
Charitable Contribution Record
Charitable Mileage Record
Contribution Worksheet
Employee Business Expenses
Employee Business Expenses – Police Officer
Conventions, Conference and Education
Miscellaneous Expenses #1
Miscellaneous Expenses #2
Summary of Casino Gambling Activity Log

Alternative Minimum Tax Worksheet
Does Not Have To File
Joint Vs Separate Analysis
Statement of Dividend Income
Statement of Pension Income – in "landscape"
format- sent separately
Form 1040 Comparative Analysis

Allocation of Expenses
Automobile Expense Worksheet
Auto Mileage Log
Business Expenses of a Freelance Writer
Business Travel Record
Computer Use Log
Election to Deduct Organization Expenses
Employee Expense Report
Employee Time Card
Home Office Deduction Worksheet
Cell Phone Log

Owner-Occupied Multi-Unit Rental Property
Statement of Rental Income and Expenses
Statement of Rental Income and Expenses –
Vacation Property
Multi Family Building

CLIENT MEMOS

What I Need to Prepare Your 2015 Tax Returns
Client Finished Return Memo
Engagement Letter

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