

NTTC TRS Webinar

Dec 16/18, 2015

Agenda

What	Who
Introduction/Comments	Steve Conary
TaxWise Changes for 2015	Deb Fisher
ACA Worksheets	Sue Alza
Q&A	All

NTTC Workbook

- Updated errata available
- Answers to problems using early December version of TaxWise 2015
 - With corrections for known errors (primarily Form 8962)

NTTC Templates

- **TWO Immersion Series I and Series II NTTC Templates published**
- **Series II lesson plans updated**

Note: NTC Master site has *lost* subscribers – CCH working on problem

Forms Generator

- **New version posted on OSHC**
- **Fixed issue with SSA-1099 form erasing field(s) when Save Form button pressed**

Wash Sales

- **Wash sales are in scope only if reported on brokerage or mutual fund statement**
- **Scope Manual will be updated to clarify this**



IRS Notice 2015-82

For Small Businesses: IRS Raises Tangible Property Expensing Threshold to \$2,500

- Investigating applicability
- Effective January 1, 2016
- Scope has not changed for TY2015 – capital assets acquired for business are out of scope

Revenue Procedure 2015-57

Corinthian Colleges Student Loans

- **Federal student loans to finance attendance at school owned by Corinthian Colleges, Inc. that are forgiven may be excluded from gross income**
- **If student receives 1099-C – out of scope**

Certifications

All Tax-Aide volunteers must annually:

- **Complete IRS Volunteer Standards of Conduct Training and pass the associated test**
- **Receive Tax-Aide Volunteer Site Policies and Procedures Training**
- **Sign Volunteer Agreement – Form 13615**

Certifications

- **In addition to above, all LCs and SCOs must complete Intake/Interview and Quality Review Training and pass Intake/Quality Review test**
 - **IRS dropped training requirement for returning volunteers – Tax-Aide did not**
 - **Not required for Client or Support Facilitators**

Certifications

- **In addition to all of the above, all Counselors, Instructors, TRCs, TRSs and EROs must**
 - **Pass Advanced test**
 - **Complete specified number of practice returns**
 - ✱ **Number set by SC in coordination with TRS**
 - ✱ **Must include completion of state return if applicable**

Certification Spreadsheet

- **Initial NOC certification spreadsheet for ADSs includes Intake/Interview and QR training as requirement for all**
- **Will be revised**

Last Season with TaxWise...

- **Will provide suggestions of actions Counselors should take as they wrap up each return this tax season**

Comments...

