

Topics Specification List Newly Listed Topics for 2016 and Later Years

(* Denotes Important Recent Developments and/or Topics Completely Ignored on Prior Specification Lists)

Part 1:

- Identity Protection PIN *
- Foreign Earned Income Exclusion
- ACA Requirements – Health Insurance Coverage, Total Household Income, Advance Premium Tax Credit, Exemptions, etc. *
- Income of Statutory Employees
- Depreciation on Rental Properties
- Pass-through Entities – Schedule K-1, income, deductions, basis
- Itemized Deduction Recoveries (Tax Benefit Rule)
- 1099 Miscellaneous Income Reporting, Irregularities and Corrections *
- Taxability of Railroad Retirement Benefits
- Taxation on Net Unrealized Appreciation in Retirement Accounts *
- Tax Implications of Inherited Retirement Accounts
- Depreciation Recapture Rules and Form 1099A Reporting *
- Foreign Pensions and Retirement Income
- Mark to Market Rules *
- Publicly Traded Partnerships – Sales, Dispositions and Losses *
- Investor vs. Trader *
- Self-Employed Health Insurance
- Indebtedness Limitations on Interest Deductions
- ACA Net Premium Tax Credit *
- Health Insurance Credits
- General Business Credits (General Reporting) *
- Income in respect of decedent (e.g., allocations) *
- Healthcare individual responsibility payment and exceptions *
- Net investment income tax *
- Additional Medicare tax *
- Uncollected Social Security and Medicare tax
- Other taxes (e.g., first time homebuyer credit repayment)
- Penalty Avoidance for the Estimated Tax
- Advantages and Disadvantages of Various Filing Statuses
- Estate Portability Election *
- FBAR – Filing Requirements and Due Dates, Covered Accounts, Potential penalties, and Distinctions Between FBAR and Form 8938 Requirements *

Part 2:

- Qualified Joint Ventures (QJV) *
- Entity Type – Default Classifications and Elections *
- Reporting requirements (e.g. Forms W-2, W-4, Form 1099)
- Hobby versus Business Determination and Loss Limitations
- Contribution of Property to Partnership (e.g., Partnership's Basis, Property Subject to Indebtedness)
- Corporate Late Filing and Payment Penalties
- Business Self-Rentals *
- Correcting Depreciation Errors *
- Small Business Health Care Tax Credit *
- Personal Property Converted to a Business Use (Depreciation and Basis Issues)
- Capitalization and Repair Regulations (and Related Elections) *
- Use of Business Classification Codes *
- Accounting Changes of Method and Form 3115
- Depletion
- Start-up and Organization Costs
- Deductions and Credits for Tax Planning (e.g., Timing of Income and Expenses, NOL, Depreciation Versus IRC Section 179)
- ACA compliance *
- Foreign Trusts *
- Estates and Trusts Tax Years and Penalties
- Applying for IRS Tax-Exempt Status (e.g., Form 1023, Form 1024)
- Farm Income (e.g., Self-Raised livestock, Crop Insurance Proceeds, Subsidies, Patronage Dividends, Conservation Payments)

Part 3:

- Preparer Due Diligence Related to the Earned Income Credit
- Transcripts and Access and Use of IRS e-services *
- General Financial Health and Insolvency
- Tax Treaties and Other Internal Agreements *
- Levies and Form 12153
- Refund Offsets *
- Amended returns and claims for refund (e.g., Form 1040X, Form 843, Appropriateness and Timeliness)
- Procedures for Requesting Abatements *
- Limited Practitioner Privilege (e.g., IRC section 7525)
- Interpretation and Analysis of CP-2000 Notice and Correspondence Audits *
- Preparer Conflict of Interest
- Security of Taxpayer Data (Electronic and Paper) *
- E-file Mandate and Exceptions (Form 8948)
- EFIN Revocation Appeals Process
- Efile Authorization and Documentation - Forms 8879 and 8453
- Identity Theft Procedures and Resolution (e.g., IP PIN)