

IRS News Release

Media Relations Office

Washington, D.C.

Media Contact: 202.317.4000

www.irs.gov/newsroom

Public Contact: 800.829.1040

IRPAC Issues Annual Report for 2013

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WASHINGTON — The Information Reporting Program Advisory Committee (IRPAC) today released its annual report for 2013, including numerous recommendations to the Commissioner of Internal Revenue on new and existing issues in tax administration.

“In their report, IRPAC members provide valuable feedback to the IRS on a wide range of information reporting issues,” IRS Acting Commissioner Danny Werfel said. “Committee members have graciously offered their time and expertise. The IRS will carefully consider their recommendations.”

In the 2013 report, IRPAC recommends that IRS:

- Extend truncation of taxpayer identification numbers (TINs) to employer identification numbers (EINs)
- Expand the TIN matching program to permit matching on a greater number of return types
- Improve instructions to reduce errors on Form 1099-MISC and
- Provide additional guidance with regard to merchant card reporting on Form 1099-K

The committee also commented on cost basis reporting for debt instruments, specifically addressing requirements, practices and capabilities for reporting market premium and discount. There are also extensive discussions of reporting requirements under the Foreign Account Tax Compliance Act (FATCA) and the Affordable Care Act.

The full [2013 IRPAC Public Report](#) is available on IRS.gov.

[IRPAC](#) is a federal advisory committee that provides an organized public forum for discussion of information reporting issues. It is comprised of a diverse cross-section of individuals drawn from the tax professional community, financial institutions, small and large businesses, universities and colleges, and securities and payroll firms.