

**IRS TAX TIP 2001-43**  
**WHAT'S NEW FOR 2000 TAXES?**

WASHINGTON -- Want to learn about the principal tax law changes that could affect your 2000 tax return?

IRS Publication 553 highlights the tax changes in these areas:

- Interest on student loans.
- Individual Retirement Arrangements (IRAs) – including traditional IRA income limits, and returned contributions and recharacterizations.
- Capital gain distributions.
- Foreign earned income exclusion.
- Standard mileage rate.
- Meal expenses when subject to “hours of service limits.”
- Lump-sum distributions.
- Revocation of exemption from Social Security coverage.
- Paid preparer authorization.
- Eligible foster child.
- Limit on personal credits.
- Estimated tax safe harbor for higher income individuals.
- Definition of noncapital assets expanded.

To obtain a copy of Publication 553, call the IRS toll-free at 1-800-829-3676. The important tax changes are also summarized in IRS Publication 17, “Your Federal Income Tax.” Visit the IRS web site at [www.irs.gov](http://www.irs.gov) under the “Forms & Pubs” section, or call 1-800-829-3676 for a copy.