



2014  
IRSNationwide

Tax FORUM

# Highlights of 2014 Income Tax Changes





2014

IRSNationwide

TaxFORUM

# Overview of Topics

- New and revised forms
- Extenders
- AMT
- Capital gains
- Direct deposit
- E-Signatures
- Web resources





2014

IRSNationwide

Tax  
FORUM

# New Affordable Care Act Forms

- Form 8965, Health Coverage Exemptions
- Form 8962, Premium Tax Credit
- Form 1095-A, 1095-B, and 1095-C information returns
- [IRS.gov/ACA](http://IRS.gov/ACA)





2014

IRSNationwide

Tax  
FORUM

# Revised Forms

- Schedule M-3 burden reduction
- Form 8941 revision





2014

IRSNationwide

Tax  
FORUM

# Extenders

Expiring Provisions Improvement,  
Reform, and Efficiency (EXPIRE) Act

- Individual extenders
- Business extenders
- Energy extenders





2014  
IRSNationwide

Tax  
FORUM

# Alternative Minimum Tax

- Repayment of excess advance premium tax credit (Form 8962) is regular tax for the AMT
- Patch permanent
- Inflation adjustments
- Capital gains rates





2014

IRSNationwide

Tax  
FORUM

# Capital Gains

- 75% Exclusion for Small Business Stock
- Many inflationary changes





2014

IRSNationwide

Tax FORUM

# Direct Deposit Restrictions

- Only three direct deposit refunds per financial account (subsequent refunds convert to checks)
- Direct deposit only into account(s) bearing client's (taxpayer's) name(s)
- No portion of refund may go into preparer's account





2014

IRSNationwide

Tax  
FORUM

# E-Signatures

- Allowed on Forms 8878 and 8879
- No specific technology required
- Identity verification required
- [IRS.gov/Esign](https://www.irs.gov/esign)





2014

IRSNationwide

Tax FORUM

# IRS.gov

- All forms and pubs: [IRS.gov/FormsPubs](https://www.irs.gov/FormsPubs)
- Draft forms: [IRS.gov/draftforms](https://www.irs.gov/draftforms)
- [IRS.gov/ACA](https://www.irs.gov/ACA)
- [IRS.gov/PTIN](https://www.irs.gov/PTIN)
- [IRS.gov/efile](https://www.irs.gov/efile)
- [IRS.gov/Eservices](https://www.irs.gov/Eservices)





2014

IRSNationwide

Tax FORUM

# Web Pages for Forms and Pubs

- [IRS.gov/form1040](http://IRS.gov/form1040)
- [IRS.gov/form6251](http://IRS.gov/form6251)
- [IRS.gov/pub17](http://IRS.gov/pub17)
- [IRS.gov/w2](http://IRS.gov/w2)
- [IRS.gov/ScheduleA](http://IRS.gov/ScheduleA)
- [IRS.gov/ScheduleD](http://IRS.gov/ScheduleD)

## Form 1040, U.S. Individual Income Tax Return

Annual income tax return filed by citizens or residents of the United States.

### Current Products

[Form 1040](#)

[Instructions for Form 1040 \(HTML\)](#)

[Forms and Schedules for Form 1040](#)

### Recent Developments

[Important: Typhoon Haiyan Relief Efforts and Form 1040 products](#) -- 18-APR-2014

### Other Items You May Find Useful:

[All Form 1040 Revisions](#)



2014

IRSNationwide

Tax FORUM

# IRS Tax Map

- Find information from IRS.gov, forms, instructions, and publications—By topic
- IRS.gov/TaxMap
- TaxMap.ntis.gov
- TopicMap@irs.gov

The screenshot shows the IRS Tax Map interface for the 2013 tax year, updated on May 7, 2014. The page is divided into a left sidebar and a main content area. The sidebar contains navigation links for 'TAX PRODUCTS', 'IRS TAX MAP 2013', 'Topic Search', 'Search Help', 'Navigation Help', 'Topic Index' (with an alphabetical list A-Z and #), 'Affordable Care Act Tax Topic Index', 'International Tax Topic Index', 'FAQs', 'Forms', 'Publications', 'Tax Topics', and 'Comments About Tax Map'. The main content area features the title 'IRS Tax Map For Tax Year 2013' and a 'Topic Search' section with a search box and a 'GO' button. Below the search box, it prompts the user to 'Enter one or two words for best results.' and provides examples: 'adoption, rental expenses, debt cancellation'. A 'Topic Index' section follows, with a similar alphabetical list and a description: 'Select the appropriate letter below and browse through a list of frequently used topics (approximately 400) to start your search.' Below this is the 'Affordable Care Act (ACA) Tax Topic Index' section, which includes a proof-of-concept description and a contact email 'topicmap@irs.gov'. The final section is the 'International Tax Topic Index', described as an 'Index of topics of special interest to international taxpayers.'



2014

IRSNationwide

TaxFORUM

# Summary of Topics

- New and revised forms
- Extenders
- AMT
- Capital gains
- Direct deposit
- E-Signatures
- Web resources

