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Update From the IRS Return Preparer Office



6/15/2012

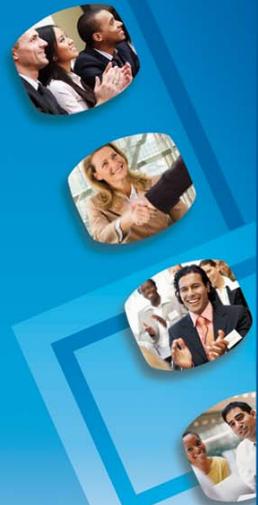


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The Basics: The PTIN

Anyone who, for compensation, prepares or helps prepare all or substantially all of a federal tax return or claim for refund must have a Preparer Tax Identification Number (PTIN). Additionally, all Enrolled Agents must have a PTIN.





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The Basics: The PTIN

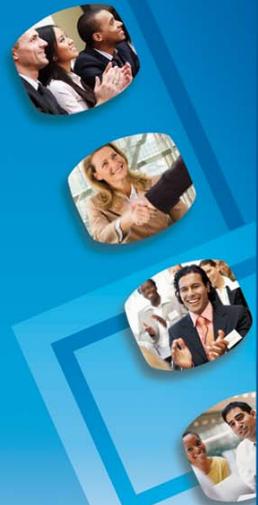
Go to www.irs.gov/ptin to register and renew; renewal period opens in October

TIP: You will need your user ID and password to sign into your PTIN Account!

First-time fee: \$64.25; Renewal fee: \$63

All PTINs expire on December 31 and must be renewed annually

TIP: Do NOT wait until Dec. 31!





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Who Must Do What? CPAs & Attorneys

Definition: Active and in good standing with a state bar or board of accountancy licensing agency

Must register and annually renew PTIN

Must pass tax compliance check

Must maintain state licensing CE requirements





Who Must Do What? Supervised Preparer

Definition: Non-signing preparer supervised by CPA, attorney or EA, working at a firm 80% owned by CPAs, attorneys or EAs.

Must register and annually renew PTIN

Must have supervisor's PTIN for registration

Must pass tax compliance check

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Who Must Do What? Non-1040 Preparer

Definition: Does not prepare even one Form 1040 series tax return for payment

Must register and annually renew PTIN

Must pass tax compliance check





Who Must Do What?

Enrolled Agent

Definition: Passed the 3-part Special Enrollment Exam (or has prior IRS experience) and is active and in good standing with the IRS Office of Enrollment

Must register and annually renew PTIN

Must pass tax compliance check

Must complete 72 hours of CE every 3 years/minimum of 16 annually

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Who Must Do What? Registered Tax Return Preparer

Definition: Passed the RTRP
competency test

Must register and annually renew PTIN

Must pass tax compliance check

Must complete 15 hours of continuing
education credits annually

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Summary of Return Preparer Requirements

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Category	PTIN	Tax Compliance Check	Background Check	IRS Test	Continuing Education	Practice Rights
Enrolled Agents	Yes	Yes	N/A	Yes	72 hrs / 3 yrs	Unlimited
Registered Tax Return Preparers	Yes	Yes	Proposals Pending	Yes	15 hrs yr	Limited
CPAs	Yes	Yes	N/A	No	Varies	Unlimited
Attorneys	Yes	Yes	N/A	No	Varies	Unlimited
Supervised Preparers	Yes	Yes	Proposals Pending	No	No	Rtn Prep Only
Non-1040 Preparers	Yes	Yes	Proposals Pending	No	No	Rtn Prep Only





Not yet an RTRP or EA? Test soon – don't wait!

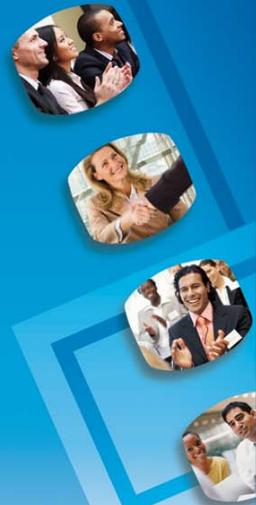
Do NOT wait until Dec. 31, 2013 or you may have difficulty scheduling your desired time and location

Almost 5,000 of your peers have already earned the RTRP credential
Public database launching in a few months

Consider a test prep course and earn CE credit

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CE Requirement Now in Effect

New continuing education requirement now in effect for RTRPs and RTRP candidates

15 hours annually

– 2 hour of ethics, 3 hours of updates, 10 hours of federal tax law

CE hours must be taken from an IRS-approved provider

List available at IRS.gov/taxpros/CE

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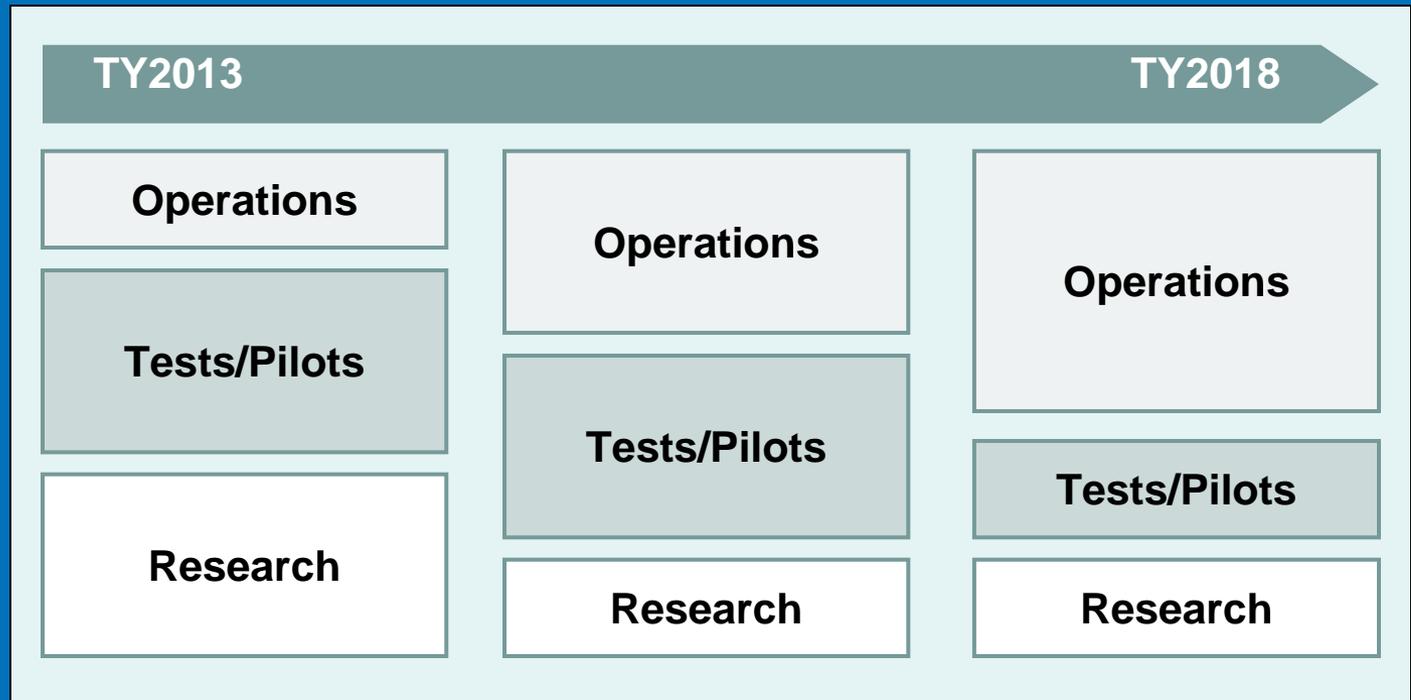


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Compliance and Enforcement

Changing shift in focus over time





Helpful Links

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IRS.gov/taxpros

IRS.gov/taxpros/tests

IRS.gov/ptin

IRS.gov/taxpros/CE

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