



# IRS Nationwide TaxForum | 2017

## Highlights of 2017 Tax Law Changes

(from a tax forms perspective)



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# Learning Objectives

After completing this course, you will be able to:

- Recognize expired tax provisions
- Classify changes to qualifying widow(er) status
- Identify new forms for oil and gas credits
- Understand changes to forms for education credits
- Be aware of new partnership audit rules



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## Due Date

Returns and payments otherwise due April 15, 2018, are timely if filed or paid by Tuesday, April 17, 2018



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# Expired Provisions

- Tuition and fees deduction (Form 8917)
- Mortgage insurance premiums
- Credits (including Form 5695)
- Discharge of principal residence debt
- 7.5% medical expense AGI floor



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# Expired Business Provisions

- Certain depreciation provisions
- TV, film, & theatrical production expenses
- Credits
- Special rate for qualified timber gains
- Alternative fuel excise tax provisions



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# Qualifying Widow(er)

- Qualifying child no longer must be a dependent
- Name must be provided if not dependent (as with head of household)
- Name changed to “Qualifying Widow(er)”
- Other changes



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# Oil and Gas Credits

- New Form 8904, Credit for Oil and Gas Production From Marginal Wells (Sec. 45I) for tax year 2016
- Form 8830, Enhanced Oil Recovery Credit



# Education Credits

- Taxpayer Identification Number of educational institution required on Form 8863 for all claimants of American Opportunity Tax Credit (AOTC), even if institution didn't issue Form 1098-T
- Form 8862 revised to encompass AOTC (and child tax credit)
- Form 1098-T qualified tuition reporting



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# New Partnership Audit Rules

- TEFRA audit rules replaced by BBA rules
- Form 1065B not applicable after TY 2017
- Form 7036, Election Under Section 1101(g)(4) of the Bipartisan Budget Act of 2015



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# Other New Forms

- Form 8973, Certified Professional Employer Organization Customer Reporting Agreement
- Form 8974, Qualified Small Business Payroll Tax Credit for Increasing Research Activities
- Form 8975, Country-by-Country Report
- Form 9100, Notice of Late Election
- See [IRS.gov/DraftForms](https://www.irs.gov/DraftForms), [IRS.gov/LatestForms](https://www.irs.gov/LatestForms)



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# Other Changes

- Electing to treat a federally declared disaster area loss as sustained in the preceding year (Form 4684)
- Qualified small employer health reimbursement arrangements



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# Resources

- **IRS.gov/DraftForms** for early drafts of forms and instructions
- **IRS.gov/TaxMap** for searching forms, instructions, publications, and articles on IRS.gov, all at once
- **IRS.gov/IRC** for Internal Revenue Code, etc.
- Email form comments/suggestions with “NTF” in subject line to [TaxForms@irs.gov](mailto:TaxForms@irs.gov)