



How to Avoid the Most Common Errors in Tax Problem Solving Course Instructions

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Instructions to Participants

To assist the participant with navigating the learning process through to successful completion, this course has been produced with the following elements:

Overview of Topics / Table of Contents: In this electronic format you'll find a slide menu on the left side of the screen. This serves as your overview of topics for the program. You may navigate to any topic by clicking on the slide name.

Definition of Key Terms / Glossary: You'll find key terms defined for this program in the course information on the following page(s).

Index / Key Word Search: You can find information quickly in the PDF materials (slide handout plus any additional handouts) by using the search function built into your Adobe Reader.

Review Questions: Questions that test your understanding of the material are placed throughout the course. You'll see explanatory feedback pop up for each incorrect answer, and reinforcement feedback for the correct answer for every review question.

Final Exam: The final exam measures if you have gained the knowledge, skills, or abilities outlined in the learning objectives. You may submit your final exam at the end of the course. Exams are graded instantly. A minimum score of 70% is required to receive the certificate of completion. **You have one year from date of purchase to complete the course.**

Course Evaluation: Once you have successfully passed your online exam, please complete our online course evaluation. Your feedback helps Wolters Kluwer maintain its high quality standards!

About This Course

This section provides information that is important for understanding the course, such as course level and prerequisites. Please consider this information when filling out your evaluation after completing the course.

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Course Description

The tax professional approaches a tax problem in a similar manner to how a doctor cures their patient. A misstep along the way can result in less than optimal results, unfinished problems to solve, and an unhappy client. In this CPE, learn the 3-step process to resolve a client's tax problem and how to avoid the most common traps to getting the best outcome for your client. We will cover best practices and tips that will help you optimize the results for your client and avoid the most common missteps in tax problem solving.

Learning Objectives

Upon successful completion of this course, participants should be able to:

- Recognize how to resolve a tax problem using the 3-step tax problem solving process
- Identify the potential solutions to common problems
- Identify and avoid common mistakes and traps when resolving a tax problem
- Recognize and apply best practices in dealing with the IRS and communicating with clients in tax problem solving engagements
- Identify the six areas of tax problem solving and actions to take to get the best outcome for each type of tax problem

NASBA Field of Study

Taxes. Some state boards may count credits under different categories—check with your state board for more information.

Course Level

Basic. Program knowledge level most beneficial to CPAs new to a skill or an attribute. These individuals are often at the staff or entry level in organizations, although such programs may also benefit a seasoned professional with limited exposure to the area.

Prerequisites

None.

Advance Preparation

None.

Course Expiration

AICPA and NASBA Standards require all Self-Study courses to be completed and the final exam submitted within 1 year from the date of purchase as shown on your invoice. No extensions are allowed under AICPA/NASBA rules.

Key Terms

- **CP2000 notice:** A notice sent by the IRS when the income or payment information the IRS has on file does not match the information the taxpayer reported on his or her tax return.
- **First-time penalty abatement:** (FTA) - An administrative waiver that the IRS may grant to relieve taxpayers from failure-to-file, failure-to-pay and failure-to-deposit penalties if certain criteria are met.
- **Installment agreement:** An agreement with the IRS to pay the taxes the taxpayer owes within an extended timeframe.
- **Offer in compromise:** Allows a taxpayer to settle their tax debt for less than the full amount they owe.
- **Practitioner Priority Service:** A professional support line that is staffed by IRS customer service representatives specially trained to handle practitioners' accounts questions.
- **Substitute for Return:** A return prepared by the IRS on the taxpayer's behalf, based on the IRS's knowledge and available information from third-party reports, such as Form W-2, Wage and Tax Statement; Form 1099-INT, Interest Income; and Form 1099-DIV, Dividends and Distributions, issued to the taxpayer.