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Master the Latest IRS Standards for Tax Practice under Circular 230 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 IRS has recently revised Circular 230. Circular is meant to insure that practitioners are fit to practice before the IRS. Learn the Rules that practitioners must be aware of as they work with clients and represent clients before the IRS in any tax issues. It is critical to know how these changes will set new standards for quality tax practice and how those standards will be enforced by the IRS.

Join highly respected tax and litigation expert, Michael G. Goller, J.D. for this two-hour CPE seminar that will guide you through the latest changes to the rules that govern tax practice before the IRS using real-world situations and practical guidance to help make Circular 230 make sense. Mr. Goller's tax practice expertise and experience in working with and representing firms will help you get up to speed and make sure your practice complies with the latest standards of practice.

Learning Objectives

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

- Recognize the latest Circular 230 requirements
- Develop and implement compliance strategies for your practice
- Identify the traps that exist in a Tax Practice
- identifies a type of preparer penalty that is required to be referred to the OPR
- Recognize which AICPA Statements on Standards for Tax Services relates to certain procedural aspects of preparing returns
- Recognize elements of a quality control system relating to the need to create a culture of quality
- Identify a major cause of malpractice claims, especially for Estate Planners
- Recognize key elements of a quality control system includes consideration of protecting client data

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

- **Circular 230:** Establishes the rules governing those who practice before the U.S. Internal Revenue Service (IRS), including attorneys, certified public accountants (CPAs) and enrolled agents (EAs).
- **Injunction:** An authoritative warning or order.
- **Office of Professional Responsibility:** Part of the United States Department of Justice responsible for investigating attorneys employed by the DOJ who have been accused of misconduct or crimes in their professional functions.
- **Power of Attorney:** The authority to act for another person in specified or all legal or financial matters.
- **Preparer Tax Identification Number (PTIN):** - An identification number that all paid tax return preparers must use on U.S. federal tax returns or claims for refund submitted to the Internal Revenue Service.
- **Tax Shelter:** A financial arrangement made to avoid or minimize taxes.