Tax Ethics 2014 Update

Interpreting the tax law for the benefit of a taxpayer is a challenging task. Ethical dilemmas will continually arise, and practitioners must weigh the consequences of their moral choices to determine if their decisions are proper. Although there is always the risk that the client will not want to receive the interpretation or the advice that the practitioner provides, the tax professional must do the “right” thing.

This updated 2014 course will help the practitioner to understand requirements, resolve dilemmas, and protect their clients to the full extent allowed by law. Circular 230 governs the practice of CPAs, attorneys, enrolled agents, actuaries, and appraisers before the IRS. The course will also discuss practice situations that are covered by other IRS policies and practices delineated in the Internal Revenue Manual. The instructor will also provide an in depth update on problems being encountered by the Internal Revenue Service and the impact on the professional community.

Major topics include:

* IRS Office of Professional Responsibility
* Circular 230 as a summarization of treasury regulations
* Persons able to practice before the IRS
* Definitions of practice
* Furnishing information to the IRS
* Knowledge of a client’s omission
* Diligence to accuracy
* Reliance on other persons
* Unconscionable fees
* Client records in fee payment disputes
* Conflicting interests
* Best practices for tax advisors when providing written opinions
* IRS authority to disbar or suspend a practitioner
* Powers of attorney
* 2014 status of the Registered Tax Preparers
* 2013 and 2014 court cases impacting tax practice

Learning Objectives

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

* Describe the purpose and responsibilities of the IRS Office of Professional Responsibility
* Evaluate actions taken in the representation of clients to determine if they are in compliance with Circular 230
* Identify proper fee charges for clients in IRS practice issues
* Express to their clients actions that are considered improper in the filing of tax returns and could result in the assertion of IRS penalties
* Initiate a written tax opinion to a client
* Understand the possible disciplinary actions that the IRS can assert against tax practitioners in specific ethical situations