

IRS NEWS FOR BUSINESS

February 2020

► UPCOMING WEBINARS

There will be two webinars in February. Details to follow. Please check [Webinars for Small Businesses](#) for updates.

► IRS VIDEO PORTAL

Video of the month: [Business Use of Your Home](#) (1 hour)

- Find out what kinds of deductions are allowable for your home office and what's not by watching this video. (The PPT presentation is available to download.)

Check out the [IRS Video Portal](#) for archived [webinars for businesses](#).

► NEWS

[Get up-to-date information this tax filing season with redesigned IRS e-News Subscriptions](#)

- The IRS encourages taxpayers, businesses, tax professionals and others to take advantage of a variety of improved e-mail subscription services.
- The e-News Subscription Service has been redesigned and updated in recent months to make it easier to subscribe to specific areas that people and organizations are interested in. Among others, the IRS offers subscription services tailored to tax exempt and government entities, small and large businesses and individuals.

[IRS helps workers, businesses with new Gig Economy Tax Center](#)

- The IRS launched a new Gig Economy Tax Center on IRS.gov to help people in this growing area meet their tax obligations through more streamlined information.
- The gig economy is also known as the sharing, on-demand or access economy. It usually includes businesses that operate an app or website to connect people to provide services to customers. While there are many types of gig economy businesses, ride-sharing and home rentals are two of the most popular.

[Improved Tax Withholding Estimator helps workers target the refund they want; shows how to fill out new 2020 W-4](#)

- The IRS has launched a new and improved Tax Withholding Estimator, designed to help workers target the refund they want by having the right amount of federal income tax taken out of their pay.
- The Tax Withholding Estimator incorporates the changes from the redesigned Form W-4, Employee's Withholding Certificate, that employees can fill out and give to their employers this year.

Refunds

- The IRS issues most refunds in less than 21 days, although some require additional time. You should only call if it has been:
 - 21 days or more since you e-filed
 - 6 weeks or more since you mailed your return, or when
 - "Where's My Refund" tells you to contact the IRS

National Taxpayer Advocate delivers Annual Report to Congress: focuses on Taxpayer First Act implementation, taxpayer service, and IRS funding

- Acting National Taxpayer Advocate Bridget Roberts today released her 2019 Annual Report to Congress. Key challenges highlighted in the report include implementation of the Taxpayer First Act, inadequate taxpayer service and limited funding of the agency.

IRS issues 2019 annual report; highlights program areas across the agency

- The IRS released a new annual report highlighting accomplishments across the nation's tax agency during Fiscal Year 2019.

► **TAX TIPS to share with your clients**

Gig economy work can affect a taxpayer's bottom line

- Taxpayers who work in the gig economy need to understand how their work affects their taxes. A little pre-planning can help make sure gig economy workers are prepared when it's time to file their tax return.

► **EMPLOYERS AND BUSINESS OWNERS**

What's new for QBID/Sec 199A?

- [QBID - main page](#)
- [QBID FAQs](#) – 59 questions now!

FTD's for a fiscal year taxpayer

- Q: When using EFTPS to make an FTD for a fiscal year taxpayer, what year do you use? The year when the fiscal year starts, or the year when the fiscal year ends?
- A: Use the year for when the fiscal year ends.
- See IRM 3.17.277.15 (12-13-2019). Go to this link https://www.irs.gov/irm/part3/irm_03-017-277#idm140363642054672 Then scroll down to (88).
- (88) TAX PERIOD - The month and year in which the length of liability ends for a particular return or payment transaction. For Form 2290, Heavy Highway Vehicle Use Tax Return, the tax period is the beginning month of liability. For Form 706, U.S. Estate Tax Return, the tax period is 000000. The tax period cannot be later than the current year/month plus one year.

► **THE BEST OF IRS.GOV**

- The [Taxpayer First Act](#) page on IRS.gov has been updated. Check it out!

► IDENTITY THEFT / DATA THEFT / SCAM ALERTS

- [Identity Theft Central](#)
- [Identity Theft Information for Tax Professionals](#)
- [Identity Theft Information for Businesses](#)

► TAX EXEMPT ORGANIZATIONS

- [Charities and Nonprofits](#) home page

► NEWS FROM OTHER AGENCIES

From the Federal Trade Commission:

[Small Business Cybersecurity: Protect Your Small Business](#)

- Learn the basics for protecting your business from cyber-attacks. The business cybersecurity resources in this section were developed in partnership with the National Institute of Standards and Technology, the U.S. Small Business Administration, and the Department of Homeland Security.

► e-NEWS SUBSCRIPTIONS and SOCIAL MEDIA

[e-News Subscriptions](#)

- The IRS offers several e-News subscriptions on a variety of tax topics. Click above for information about subscribing.

[IRS Social Media](#)

- The IRS uses social media tools to share the latest information on tax changes, scam alerts, initiatives, products and services. Connect with the IRS through social media tools.

► HOW TO SHARE IRS INFO ON SOCIAL MEDIA

When you find an article you want to share, click on the “Share” link. Like so:

- Scroll to the bottom of any page on IRS.gov. Look for “Share / Print”



- Click on Share
- You can share on Facebook, Twitter, or LinkedIn.