**IRS NEWS FOR Business**

**October November 2015**

**►Upcoming Events:**

**Events with an IRS Stakeholder Liaison presentation**

* **Illinois Fed State Tax Update Seminars link below (details in above attachment)**

Date: **Tuesday,** **November 17, 2015**

City: **Mt. Vernon, IL**

Date: **Thursday,** **November 19, 2015**

City: **Edwardsville, IL**

Date: **Tuesday,** **November 24, 2015**

City: **Aurora, IL**

Date: **Tuesday,** **December 1, 2015**

City: **Chicago, IL**

Date: **Wednesday,** **December 2, 2015**

City: **Aurora, IL**

Date: **Thursday,** **December 10, 2015**

City: **Springfield, IL**

To register: [**www.illinoisaccountants.com**](http://www.illinoisaccountants.com)

* **IRS Missouri Tax Symposium (details in above attachment)**

Date: **Tuesday,** **December 8, 2015**

City: **St. Charles, MO**

* **Missouri Tax Institutes (details in above attachment)**

Date: **Tuesday,** **October 20, 2015**

City: **Cape Girardeau, MO**

Date: **Tuesday,** **November 10, 2015**

City: **Columbia, MO**

Date: **Monday,** **November 23, 2015**

City: **St. Charles, MO**

Date: **Tuesday,** **December 8, 2015**

City: **Overland Park, KS**

Date: **Tuesday,** **December 15, 2015**

City: **Springfield, MO**

**Web based Events**

* **National Webinar: General Employment Tax Issues**

Date: **Wednesday,** **November 4, 2015**

Time: **1:00 pm Central Time**

[Register](http://links.govdelivery.com:80/track?type=click&enid=ZWFzPTEmbWFpbGluZ2lkPTIwMTUxMDIyLjUwNTM3OTAxJm1lc3NhZ2VpZD1NREItUFJELUJVTC0yMDE1MTAyMi41MDUzNzkwMSZkYXRhYmFzZWlkPTEwMDEmc2VyaWFsPTE3MDQ3ODQ1JmVtYWlsaWQ9bWVsb2R5LmouZ3JlZW5AaXJzLmdvdiZ1c2VyaWQ9bWVsb2R5LmouZ3JlZW5AaXJzLmdvdiZmbD0mZXh0cmE9TXVsdGl2YXJpYXRlSWQ9JiYm&&&123&&&https://www.webcaster4.com/Webcast/Page/445/11225) now for the 1-hour webinar Nov. 4, **General Employment Tax Issues**. The broadcast will include:

* Worker Classification
* Voluntary Classification Settlement Program
* Fringe Benefits
* Officer Compensation
* Backup Withholding and Related Information Return Penalties
* LIVE Q & A

**CPE: Earn One CE Credit – Category: Federal Tax**

**Click on the following link to register:**

[**https://www.webcaster4.com/Webcast/Page/445/11225**](https://www.webcaster4.com/Webcast/Page/445/11225)

* **Local Webinar: IRS Resources at Your Fingertips**

Date: **Thursday December 10, 2015**

Time **10:00 a.m. Central; 9:00 a.m. Mountain**

**Highlights of What's Covered:**

IRS.gov offers tax professionals, small business owners and individuals a wealth of information and resources, in both English and Spanish, to fulfill your filing season and business tax needs. You will be able to save considerable time and effort by simply visiting IRS.gov before picking up the phone for assistance.

**CPE:** **Earn up to two CE Credits – Category: Federal Tax**

**Click on the following link to register:** [**https://www.webcaster4.com/Webcast/Page/1154/10111**](https://www.webcaster4.com/Webcast/Page/1154/10111)

[**Federal tax treatment of identity protection services provided to data breach victims**.](http://www.irs.gov/pub/irs-drop/a-15-22.pdf)

In response to data breaches, organizations often provide credit reporting and monitoring services, identity theft insurance policies, identity restoration services, or other similar services (collectively “identity protection services”). Questions have been raised concerning the taxability of identity protection services provided at no cost to customers, employees, or other individuals. **The IRS will not assert that an individual whose personal information may have been compromised in a data breach must include in gross income the value of the identity protection services provided by the organization that experienced the data breach**.

[**Interest Rates Remain the Same for the Fourth Quarter of 2015**](http://www.irs.gov/uac/Newsroom/Interest-Rates-Remain-the-Same-for-the-Fourth-Quarter-of-2015)

The Internal Revenue Service today announced that interest rates will remain the same for the calendar quarter beginning October 1, 2015.  The rates will be:

* three percent for overpayments [two percent in the case of a corporation];
* one-half percent for the portion of a corporate overpayment exceeding $10,000
* three percent for underpayments; and
* five percent for large corporate underpayments.

[**New feature lets you make payments with your smartphone**](http://www.irs.gov/uac/IRS2GoApp)

With IRS2Go you can now make payments using IRS Direct Pay and by debit or credit card. IRS2Go is the official smartphone app of the IRS. You can check your refund status, find free tax preparation assistance, sign up for helpful tax tips, and follow the IRS on Twitter, Tumblr and YouTube.

You already know that a [**person engaged in a trade or business who receives more than $10,000 in cash must file Form 8300**](http://www.irs.gov/uac/Form-8300,-Report-of-Cash-Payments-Over-$10,000-Received-in-a-Trade-or-Business)**.** But where do you go for more information? Check out the [**IRS Form 8300 Reference Guide**](http://www.irs.gov/Businesses/Small-Businesses-&-Self-Employed/IRS-Form-8300-Reference-Guide)

[**Filing Past Due Tax Returns**.](http://www.irs.gov/Businesses/Small-Businesses-&-Self-Employed/Filing-Past-Due-Tax-Returns) File all tax returns that are due, regardless of whether or not you can pay in full. File your past due return the same way and to the same location where you would file an on-time return. See [**Filing Past Due Tax Returns**](http://www.irs.gov/Businesses/Small-Businesses-&-Self-Employed/Filing-Past-Due-Tax-Returns) for more information:

* Why you should file your past due return now
* If you owe more than you can pay
* What if you don’t file voluntarily

[**Small Business Forms and Publications**](http://www.irs.gov/Businesses/Small-Businesses-&-Self-Employed/Small-Business-Forms-and-Publications). If you are an aspiring entrepreneur and are unsure of which tax publications may be relevant to you, please consult our [**Starting a Business**](http://www.irs.gov/Businesses/Small-Businesses-&-Self-Employed/Starting-a-Business) section, which provides an overview of your federal tax responsibilities.

**►AFFORDABLE CARE ACT**

**NEW TOOL! For help in finding out if you are eligible for the premium tax credit, check out the** [**Premium Tax Credit Flow Chart**](http://www.irs.gov/Affordable-Care-Act/Individuals-and-Families/Premium-Tax-Credit-Flow-Chart-Are-You-Eligible) **(**[**or via the accessible text**](http://www.irs.gov/Affordable-Care-Act/Individuals-and-Families/Premium-Tax-Credit-Flow-Chart-Are-You-Eligible-Text)**). Answering a few yes-or-no questions can help you determine if you might be eligible for the credit.**

[**Affordable Care Act Estimator Tools**.](http://www.irs.gov/Affordable-Care-Act/Affordable-Care-Act-Estimator-Tools) The Taxpayer Advocate Service has developed three tools to assist in estimating both individual and employer health care-related credits and payments. Tax professionals are free to use these as well. The three tools are:

* [Individual Shared Responsibility Payment Estimator](http://www.taxpayeradvocate.irs.gov/estimator/isrp/)
* [Premium Tax Credit Change Estimator](http://www.taxpayeradvocate.irs.gov/estimator/premiumtaxcreditchange/)
* [Small Business Health Care Tax Credit Estimator](http://www.taxpayeradvocate.irs.gov/estimator/smallbusiness2014/)

**►ACA for Applicable Large Employers**

Determine whether you are an Applicable Large Employer (ALE) and find additional resources on the new [**ACA Information Center for Applicable Large Employers**](http://www.irs.gov/Affordable-Care-Act/Employers/ACA-Information-Center-for-Applicable-Large-Employers-ALEs)page on IRS.gov.

**►ACA Resources**

* [**Health Care Tax Tips**](http://www.irs.gov/Affordable-Care-Act/Health-Care-Tax-Tips2)help youstay informed about ACA topics
* [**ACA Information Center for Tax Professionals**](http://www.irs.gov/Tax-Professionals/ACA-Information-Center-for-Tax-Professionals)
* **Keep up-to-date on the latest ACA news by visiting our** [**What’s Trending**](http://www.irs.gov/Affordable-Care-Act/Individuals-and-Families/The-Affordable-Care-Act-Whats-Trending) **page**.
* [**Affordable Care Act Legal Guidance and Other Resources**](http://www.irs.gov/Affordable-Care-Act/Affordable-Care-Act-of-2010-News-Releases-Multimedia-and-Legal-Guidance)

►**TAX CENTER OF THE MONTH**: [**Restaurants Tax Center**](http://www.irs.gov/Businesses/Small-Businesses-&-Self-Employed/Restaurants-Tax-Center)

* [**Tax Tips - Restaurant**](http://www.irs.gov/Businesses/Small-Businesses-&-Self-Employed/Tax-Tips-Restaurant)  
  This section provides general tax information including employee benefits and rules on reporting tip income.
* [**Avoiding Problems - Restaurant**](http://www.irs.gov/Businesses/Small-Businesses-&-Self-Employed/Avoiding-Problems-Restaurant)  
  This section will assist you with selecting a recordkeeping system and choosing an accounting method, along with information on what to do if you receive a notice from the IRS.
* [**Tax Laws and Regulations - Restaurant**](http://www.irs.gov/Businesses/Small-Businesses-&-Self-Employed/Tax-Laws-and-Regulations-Restaurant)  
  This page provides links to revenue rulings and court cases, and other regulations for the Restaurant industry.
* [**Trends and Statistics - Restaurant**](http://www.irs.gov/Businesses/Small-Businesses-&-Self-Employed/Trends-and-Statistics-Restaurant)  
  This section provides links to various sources that supply restaurant-related statistics and trends; as well as forecasts on economic, workforce, consumer and menu trends, and information for restaurant operators to overcome the current economic challenges and position themselves for future growth.
* [**Restaurant and Bars Forms and Publications**](http://www.irs.gov/Businesses/Small-Businesses-&-Self-Employed/Restaurant-and-Bars-Forms-and-Publications)  
  The links on this page provide Restaurant industry forms and publications.
* [**Credit for Portion of Employer Social Security Paid with Respect to Employee Cash Tips (IRC 45 B Credit)**](http://www.irs.gov/Businesses/Small-Businesses-&-Self-Employed/Credit-for-Portion-of-Employer-Social-Security-Paid-with-Respect-to-Employee-Cash-Tips-IRC-45-B-Credit) Are you getting the credit you deserve?
* [**Market Segment Understandings (MSU)**](http://www.irs.gov/Businesses/Small-Businesses-&-Self-Employed/Market-Segment-Understandings-MSU)  
  The MSU Program, first introduced in 1993, is a means of enhancing tax compliance while reducing taxpayer burden. This Program envisions that the IRS and taxpayers in particular market segments, work together to improve tax compliance in those areas through educational efforts and other collaborative approaches rather than through traditional audit techniques.

**►NEWS FROM OTHER AGENCIES**

[**Migration to EMV Chip Card Technology and Your Small Business**](https://www.sba.gov/content/migration-emv-chip-card-technology-and-your-small-business)

U.S. credit card companies are making the transition from magnetic stripe technology to cards with chips. Chip cards are payment cards that have an embedded chip, offering increased security when your customers use the chip to pay in store. Chip cards are based on a global card payment standard called EMV, which stands for Europay, MasterCard and Visa. **View an archived webinar entitled** [**Payments Fraud Trends and the U.S. EMV Card Migration - What You Need to Know.**](https://www.youtube.com/watch?v=GqlI3E0yzH0&feature=youtu.be)

[**Is your business prepared in the event of a cybersecurity breach?**](https://www.sba.gov/navigation-structure/cybersecurity)

Small employers often don’t consider themselves targets for cyberattacks due to their size or the perception that they don't have anything worth stealing. However, small businesses have valuable information cybercriminals seek, including employee and customer data, bank account information and access to the business's finances, and intellectual property. Small employers also provide access to larger networks such as supply chains. Now is the time to take stock of your cybersecurity health, including the importance of securing information through best cybersecurity practices; identifying your risk and the types of cyberthreats; and learning best practices for guarding against cyberthreats.

[**Did You Receive a Letter from the Census Bureau?**](http://directorsblog.blogs.census.gov/2015/08/24/the-2015-national-content-test-is-now-underway/?intcmp=sldr3)

The next Census Survey won’t take place until 2020. But, the Census Bureau recently sent out a letter to 1.2 million households asking them to fill out the 2015 National Contest Test. The goal of the test is to improve questions and participation by testing out Internet options. If you received this letter, it’s not a scam and you are required by law to fill it out. By responding, you are helping to improve the survey and test out some cost saving measures for the Census.

**►IN EVERY ISSUE**

**See the latest:**

* [Tax Tips](http://www.irs.gov/uac/IRS-Tax-Tips)
* [Health Care Tax Tips](http://www.irs.gov/uac/Newsroom/Health-Care-Tax-Tips2)
* [Fact Sheets](http://www.irs.gov/uac/Newsroom/Current-Fact-Sheets)
* [Headliners](http://www.irs.gov/Businesses/Small-Businesses-&-Self-Employed/IRS-Stakeholder-Partners-Headliners)
* [News releases](http://www.irs.gov/uac/News-Releases-for-Current-Month)
* Announcements, Notices, Revenue Rulings, Revenue Procedures, Treasury Decisions, and Treasury Regulations are in the [Internal Revenue Bulletin (IRB](http://www.irs.gov/irb/index.html))
* [Tax Statistics](http://www.irs.gov/uac/Tax-Stats-2)
* Find the latest IRS news via [Social Media](http://www.irs.gov/uac/IRS-New-Media-1) options.