

NTRC News Updates Feb. 25, 2011

Second Special Voluntary Disclosure Initiative Opens; Those Hiding Assets Offshore Face Aug. 31 deadline

<http://www.irs.gov/newsroom/article/0,,id=235695,00.html?portlet=7>

IR-2011-14, Feb. 8, 2011

WASHINGTON — The Internal Revenue Service announced today a special voluntary disclosure initiative designed to bring offshore money back into the U.S. tax system and help people with undisclosed income from hidden offshore accounts get current with their taxes. The new voluntary disclosure initiative will be available through Aug. 31, 2011.

IRS Seeks ETAAC Nominations

<http://www.irs.gov/newsroom/article/0,,id=235895,00.html>

IR-2011-15, Feb. 11, 2011

WASHINGTON — The Internal Revenue Service is requesting membership nominations for the Electronic Tax Administration Advisory Committee (ETAAC). The deadline for submitting applications is March 28, 2011.

IRS Launches the IRS2Go App for iPhone, Android; Taxpayers Can Check Refunds, Get Tax Information

<http://www.irs.gov/newsroom/article/0,,id=234882,00.html>

Video: *IRS2Go*: [English](#) | [ASL](#)

IR-2011-8, Jan. 24, 2011

WASHINGTON — The Internal Revenue Service today unveiled IRS2Go, its first smartphone application that lets taxpayers check on their status of their tax refund and obtain helpful tax information.

IRS Seeks ETAAC Nominations

<http://www.irs.gov/newsroom/article/0,,id=235895,00.html>

IR-2011-15, Feb. 11, 2011

WASHINGTON — The Internal Revenue Service is requesting membership nominations for the Electronic Tax Administration Advisory Committee (ETAAC). The deadline for submitting applications is March 28, 2011.

Most Workers Need to File Schedule M; Making Work Pay Credit Offers Tax Savings Up to \$800

<http://www.irs.gov/newsroom/article/0,,id=233919,00.html>

FS-2011-03, January 2011

Once again, a special tax credit offers taxpayers an opportunity to lower their tax bill or increase their refunds on their 2010 federal tax returns. Available to both Form 1040 and Form 1040A filers, this credit is claimed on [Schedule M](#), Making Work Pay Credit.

The Making Work Pay Credit helps millions of workers and self-employed individuals. Although income limits apply to this credit, it is refundable — meaning that those eligible can get it even if they owe no tax.

Tax Changes for Small Businesses

<http://www.irs.gov/newsroom/article/0,,id=233824,00.html>

FS-2011-02, January 2011

During 2010, new laws, such as the Affordable Care Act and the Small Business Jobs Act of 2010, created or expanded deductions and credits that small businesses and self-employed individuals should consider when completing their tax returns and making business decisions in 2011.

2010 Changes Offer Expanded Tax Benefits

<http://www.irs.gov/newsroom/article/0,,id=233927,00.html>

FS-2011-01, January 2011

Three Extra Days to File and Pay

Taxpayers, nationwide, will have until Monday, April 18, 2011, to file their 2010 returns and pay any taxes due. Taxpayers get the extra time because Emancipation Day, a holiday in the District of Columbia, is

observed this year on Friday, April 15. By law, D.C. holidays impact tax deadlines in the same way that federal holidays do. The April 18 deadline applies to any return or payment normally due on April 15. It also applies to the deadline for requesting a tax-filing extension and for making 2010 IRA contributions.

Follow the IRS on YouTube and Twitter

<http://www.irs.gov/newsroom/article/0,,id=233926,00.html>

The IRS uses social media tools and platforms to share the latest information on tax changes, initiatives, products and services. These social media platforms include YouTube and Twitter. A listing is available on IRS.gov.

IRS Technical Guidance

[Notice 2011-12](#) provides that, for wages paid after December 31, 2010, the procedure employers use to determine income tax withholding on wages paid for services performed by nonresident alien employees within the United States are different than the procedures used in 2010. The new procedures are explained in Publication 15 (Circular E), Employer's Tax Guide, for use in 2011 and Notice 1036, Early Release Copies of the 2011 Percentage Method Tables for Income Tax Withholding.

[Notice 2011-11](#) provides relief by allowing tax return preparers who have made a good faith effort to obtain a PTIN to prepare tax returns for compensation even though they have not received a PTIN.

Medical Residents' Wages

The U.S. Supreme Court in Mayo Foundation for Medical Education and Research et al. v. U.S., has affirmed [Regulations](#) that require hospitals to pay FICA taxes on their medical residents if they work at least 40 hours per week, resolving a long-standing issue between the IRS and teaching hospitals.

IRS Issues [Fact Sheets](#) to Help Taxpayers in 2011 - To kick off the tax filing season, the IRS has issued fact sheets to provide information on the many topics.

Events

National/Local Phone Forums and Webinars for Practitioners

EP/EO Presents

- [Starting Off Right \(Part II\): What New Non-501\(c\)\(3\) Organizations Need to Know \(02/24/2011\)](#)
- [Form 5330 - Completion and Processing Tidbits](#) (March 24, 2011)