

# IRS NEWS FOR BUSINESS

## April 2016

### ► UPCOMING WEBINARS

**Topic:** **Affordable Care Act: Employer Shared Responsibility Provisions (IRC 4980H)**

**Date:** Wednesday April 6, 2016

**Time:** 2:00 p.m. Eastern; 1:00 p.m. Central; Noon Mountain; 11:00 a.m. Pacific

**Duration:** One hour

**Continuing Education Credits Available:** One hour in federal tax

**Free one-hour broadcast for:**

- Employers
- Tax professionals and organizations
- Payroll professionals and organizations
- Industry organizations
- Software developers and transmitters

**Learn about:**

- How to determine if you are considered an applicable large employer
- What is the definition of a full-time employee
- Learn the filing requirements and transition relief for 2015
- Plus a live Q&A with IRS subject matter experts

**Register for the Webinar:** <https://www.webcaster4.com/Webcast/Page/445/13501>

See [Webinars for Small Businesses](#) for upcoming National and Local Webinars.

### ► NEWS

#### [IRS Alerts Payroll and HR Professionals to Phishing Scheme Involving W-2s](#)

- The IRS has issued an alert to payroll and human resources professionals to beware of an emerging phishing email scheme that purports to be from company executives and requests personal information on employees.
- The IRS has learned this scheme already has claimed several victims as payroll and human resources offices mistakenly email payroll data including Forms W-2 that contain Social Security numbers and other personally identifiable information to cybercriminals posing as company executives.

#### [Ways to Pay Your Tax Bill](#)

If you owe federal tax, the IRS offers many easy ways to pay. Make sure you pay by the April 18 deadline, even if you get an extension of time to file your 2015 tax return. You can get an automatic extension of time to file when you make an electronic payment by April 18. Check out the article to learn about additional options.

#### [Self Employed? Check Out These IRS Tax Tips](#)

If you are self-employed, you normally carry on a trade or business. Sole proprietors and independent contractors are two types of self-employment. If this applies to you, there are a few basic things you should know about how your income affects your federal tax return. Check out the article for six important tips from the IRS.

#### [Capital Gains and Losses – 10 Helpful Facts to Know](#)

When you sell a capital asset, the sale normally results in a capital gain or loss. A capital asset includes most property you own for personal use or own as an investment. Check out the article to learn. See the article for 10 facts that you should know about capital gains and losses.

### [Early Retirement Distributions and Your Taxes](#)

Many people find it necessary to take out money early from their IRA or retirement plan. Doing so, however, can trigger an additional tax on top of the income tax you may have to pay. Read the article to for a few key points to know about taking an early distribution.

### [Top 10 Tax Tips about Debt Cancellation](#)

If your lender cancels part or all of your debt, it is usually considered income and you normally must pay tax on that amount. However, the law allows an exclusion that may apply to homeowners who had their mortgage debt cancelled in 2015.

New on IRS.gov: [2016 Form W-2](#) Wage and Tax Statement (Info Copy Only)

## ► AFFORDABLE CARE ACT

### [What to Do if You Don't Receive Your Health Care Information Forms](#)

- This year, you may receive one or more forms that provide information about your 2015 health coverage; these forms are 1095-A, 1095-B and 1095-C. The IRS does not issue these forms and cannot provide you with a copy of any of these forms.
- This tip provides guidance about what you should do if you are expecting to receive any of these forms, but do not have them by the time you are ready to file your tax return.

[IRS Publication 974, Premium Tax Credit](#), has been revised and is now available on IRS.gov.

## ► ACA for Small Employers

New on IRS.gov: [Pub. 5200](#) Affordable Care Act: What employers need to know.

## ► ACA for Applicable Large Employers

New on IRS.gov: [Pub. 5208](#) Affordable Care Act: Are you an applicable large employer?

### [New Reporting Responsibilities for Certain Employers in 2016](#)

- In 2015, employers with at least 50 but fewer than 100 full-time employees qualified for transition relief. They were required to file Form 1095-C but were not subject to the Employer Shared Responsibility Provision.
- The transition relief is not available in 2016.
- For 2016, if an employer has at least 50 full-time employees, including full-time equivalent employees, on average during the prior year, the employer is an ALE for the current calendar year, and is therefore subject to the employer shared responsibility provisions and the employer information reporting provisions.

## ► TAXES. SECURITY. TOGETHER. (Identity Theft)

### [Consumers Warned of New Surge in IRS E-mail Schemes during 2016 Tax Season; Tax Industry Also Targeted](#)

- Taxpayers and tax professionals are receiving e-mails that are designed to trick them into thinking these are official communications from the IRS or others in the tax industry, including tax software companies.
- The phishing schemes can ask taxpayers about a wide range of topics. E-mails can seek information related to refunds, filing status, confirming personal information, ordering transcripts and verifying PIN information.

See all “IRS Security Awareness Tax Tips” [here](#).

## ► NEWS FROM OTHER AGENCIES

### From Business USA: [Get Smarter With These Great Business Books](#)

Looking for a promotion, or just to expand your skills? What about changing careers, opening a business or expanding into new markets? A well-written business book can inspire, educate and motivate. In honor of Read an eBook Week and Words Matter Week, here are some of the best collections of digital and printed words that matter for your business--and your brain.

## ► IN EVERY ISSUE

### See the latest:

- [Tax Tips](#)
- [Health Care Tax Tips](#)
- [Fact Sheets](#)
- [Headliners](#)
- [News releases](#)
- Announcements, Notices, Revenue Rulings, Revenue Procedures, Treasury Decisions, and Treasury Regulations are in the [Internal Revenue Bulletin \(IRB\)](#)
- [Tax Statistics](#)
- Find the latest IRS news via [Social Media](#) options.

The [Issue Management Resolution System](#) helps solve issues with policies, practices and procedures. Tax professionals should forward significant issues regarding IRS policies, practices and procedures to their Stakeholder Liaison.

[Outreach Corner](#). Find it easy to spread the word about key income tax topics! This page offers electronic communication materials to use in reaching out to the people you serve. Get free news you can use each month, targeted by time of year to coincide with what your customers, employees, volunteers, etc. need to know about new tax law legislation, IRS events and other activities that affect them.

[Industries/Professions Tax Centers](#). Tax Centers contain links to topics such as tax tips, financial resources, trends and statistics, forms, and more.

### [Audit Techniques Guides \(ATGs\)](#)

Audit Techniques Guides (ATGs) help IRS examiners during audits by providing insight into issues and accounting methods unique to specific industries. While ATGs are designed to provide guidance for IRS employees, they're also useful to small business owners and tax professionals who prepare returns.