

TY16 NTTC Training Sides
Release 2 Update Notes
(only significant changes are listed)

01 Introduction to Federal Income Tax Law

No changes

02 TaxSlayer® Pro Online Practice Lab

Updated screen shots

03 Tax Preparation Course Introduction

No changes

04 Identity Theft

No changes

05 Screening and Interviewing.

#10 Added "Verify in scope"

06 Quality Review

#11 highlighted part of QR Cookbook

#23 cannot enter our initials in the questions section

07 Filing Basics

#3 boxed just the dates of birth (previously boxed job titles that are not on the photo id)

#12 added (form W-7 required)

#14 open issue

#15 clarified taxpayer should keep all records

08 Filing Status

#13 Removed Note MFS Disadvantages, "Cannot roll over traditional IRA to Roth IRA"

#24 & #30 Open TaxSlayer Issues

09 Exemptions

Two hidden slides as placeholders

10 Unique Filing Status

#7 removed ref to P519 – covered in next slide

#15 deleted (taxpayer needing to file 1040NR to claim NRA spouse's exemption on HoH return)

#16 clarified "Lived in" choices

#18 updated to add spouse to screen shot

11 Tax Law Basics

No changes

12 Income – Wages

#16, 38, 51, 56, 60 open TaxSlayer Issue
#62 added “W-4 not available in TaxSlayer”

13 Income Interest and Dividends

#7, 8, 10 bond interest – OOS
#28, 29, 30, 37, 43, 54 new screen shot

14 Income State Tax Refund

#8, #9 Any Tax Benefits (2015 and Itemized Deduction 8,100)
#12 Recommended using cotaxaide.org/tools
Deleted #21 - #24

15 Alimony Income

No changes

16 Income Business

#9 Line 29 is for health insurance only; all other medical goes on Sch A
#10 clarified de minimis is in scope
#19 updated speaker notes re household employee limit of \$2,000
#27 – #39 substantially updated
#51 Cell phone subject to proration – not a landline

17 Income Capital Gains and Losses

#60, 67, 68 Revised Summarize Multiple Broker Transactions
#61 Revised Use Site Procedures if submitting Form 8453
#63, 64 ,65, 66 Updated TaxSlayer screen shots
#69 Revised Adjustment Codes in TaxSlayer
#93 Reworded Special Situation 3rd bullet point
#97 Reworded Tax Calculation
#102 Revised Main Home Basic Quiz
#114 Added note to Sale of Main Home
#118 Revised Sale of Main Home Input
#120 Revised Quality Review Capital Gains and Losses

18 Retirement Income

#21 through #26 Added slides for Rollovers

19 Income Rent and Royalty.

#12 through #15 Added to deal with less than 15-day rental of a taxpayer's home

20 Schedule K-1

No changes

21 Unemployment Compensation

No changes

22 Social Security and Railroad Retirement Equivalent

No changes

23 Income Other

#2 added text

#6 removed reference to box 6 in first bullet; removed speaker notes (related to Medicaid waivers)

#7 added wrongfully incarcerated income exclusion

#9 changed to reflect that every 1099-MISC must be input into TaxSlayer

23a COD – Principal Residence

No changes

23b Income Other – Medical Waiver

#4 added cross-ref to lesson 12; added speaker note

#5 changed so every 1099-MISC is reported to TaxSlayer Form 1099-MISC, Other income (box 3)

#6 added warning about child care credit

23c Form 1099-MISC

New slide presentation

Every taxpayer 1099-MISC must be input into TaxSlayer

24 Adjustments to Income

No changes

25 Standard Deduction

No changes

26 Itemized Deductions Tax Computation

#15 Changed from federal sales tax calculator to irs.gov calculator

#25 Added for reverse mortgages

27 Child and Dependent Care Credit

No changes

28 Education Benefits

#10 spelled out “Education” instead of abbreviating it.

#15 copied footnote that showed on next slide

#25 added the word “nonrefundable” for students who could be claimed as a dependent but are not

- #30 deleted duplicate bullet about 3rd party payments
- #38 grammar correction and changed phase out amount to \$110,000 (from \$110)
- #57 added “for Education Expenses” to the title slide
- #62 erroneously said TaxSlayer would include expenses on Form 2106; changed to Sch A—
miscellaneous expenses subject to 2% floor
- #98 added “unrestricted” to grants that student can choose to pay tax on
- #100 added “unrestricted” to grants for simple case decision
- #123 changed URL for Bogart’s tools to cotaxaide.org/tools (more commonly used)

29 Foreign Tax Credit

- #10 caution applies to first bullet, not second; moved up
- #12 updated screenshot and speaker notes

30 Child Tax Credit

No changes

31 Miscellaneous Credits

No changes

32 Other Taxes

No changes

33 Payments

No changes

34 Earned Income Credit

No changes

35 Refund-Amount Due

No changes

36 Affordable Care Act

- #9 speaker notes updated
- #11 clarify Employer-sponsored insurance
- #15 speaker note added
- #28 wording clarified when to claim code H
- #45 added
- #46 brought ahead of #47, note added
- #51 added
- #75 clarified language
- #97 moved up from 103
- #104 added for Bogart calculator
- #124 same as 46 now
- #135 added speaker note

#136 revised to say don't input 1095-A if not eligible for PTC
#143 added speaker note

37 Completing the Return – Final Steps

#1 changed the title

#5, #6, #7, #8, #9 #11, #12, #13, #14 Release 1 - deleted (hidden slides)

38 Amended Returns Prior Year Returns

No changes

39 IRS Issued Identification Numbers (ATINs and ITINs)

No changes

40 Federal Tax Law Changes – Tax Year 2016

No changes

41 Using the Qualifying Child Charts

No changes