***Headliners and News Releases August 2019***

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**[Tax Withholding Estimator](https://www.irs.gov/individuals/tax-withholding-estimator)**

IRS launches new tool to check your withholding

**IRS Webinars Available for Viewing**

The following IRS webinars are now archived and available for viewing in the IRS Video Portal:

[Understanding How to Do a Paycheck Checkup](https://www.irsvideos.gov/Individual/PayingTaxes/UnderstandingHowToDoAPaycheckCheckup)

[Understanding Tax Relief for Disasters](https://www.irsvideos.gov/Individual/DisasterInformation/UnderstandingTaxReliefForDisasters)

[U.S. Taxation of Employees of Foreign Governments & International Organizations](https://www.irsvideos.gov/Individual/PayingTaxes/USTaxationOfEmployeesOfForeignGovernmentsInternationalOrganizations)

[Understanding an Offer in Compromise](https://www.irsvideos.gov/Individual/PostFilingIssues/UnderstandingAnOfferInCompromise)

The full transcripts are provided as closed captioning and the PowerPoint for each webinar is posted for downloading under the “Slides PDF” link.

**Small Business Administration Workshops**

<https://www.sba.gov/offices/district/wa/seattle>

SBA offers a variety of workshops, some online and others in person. Check the Events Calendar for a complete list.

Also check out the [SBA Learning Center](https://www.sba.gov/tools/sba-learning-center/search/training) for a variety of free online courses, available anytime!

**SCORE Workshops**

SCORE offers workshops designed to give you the skills necessary to start your own successful business. Location is Seattle unless otherwise specified.

**Seattle:** <http://seattle.score.org/localworkshops>

Sept 11, Oct 9, Nov 7 – Understanding Financial Statements

Sept 27 – Saving Taxes for Small Business

Sept 12 – Successfully Starting a New Business

Sept 17-- Successfully Starting a New Business (Bellevue)

Sept 19 – What to Know Before You Hire or Fire and Employee

Sept 25 – Financing for Small Businesses

Sept 26 – Restaurant Success Orientation

Oct 24 -- Successfully Starting a New Business (Everett)

**Spokane:** <https://spokane.score.org/content/take-workshop-41>

Sept 4 – How to Start a Business

There are also several tax resources, including checklists, recorded webinars and more available here: <https://seattle.score.org/content/tax-resources>

**Small Business Development Center (SBDC) Workshops**

<http://wsbdc.org/training/links/>

<http://wsbdc.org/events/>

The SBDCs across Washington offer a variety of online and in person training for businesses. Visit the two links above to see what is available.

**IRS Updates & News Releases:**

Did you know? One of the best ways to get information is by visiting the IRS [Small Business Tax Center](https://www.irs.gov/businesses/small-businesses-self-employed) where you can learn everything from how to get an Employer Identification Number (EIN) online to how to best navigate an audit.

**Security Summit warns of new IRS impersonation email scam; reminds taxpayers the IRS does not send unsolicited emails**

<https://www.irs.gov/newsroom/security-summit-warns-of-new-irs-impersonation-email-scam-reminds-taxpayers-the-irs-does-not-send-unsolicited-emails>

The Internal Revenue Service and its Security Summit partners are warning taxpayers and tax professionals about a new IRS impersonation scam campaign spreading nationally on email. *Remember: the IRS does not send unsolicited emails and never emails taxpayers about the status of refunds.*

The IRS this week detected this new scam as taxpayers began notifying [phishing@irs.gov](mailto:phishing@irs.gov) about unsolicited emails from IRS imposters. The email subject line may vary, but recent examples use the phrase "Automatic Income Tax Reminder" or "Electronic Tax Return Reminder." The emails have links that show an IRS.gov-like website with details pretending to be about the taxpayer's refund, electronic return or tax account. The emails contain a "temporary password" or "one-time password" to "access" the files to submit the refund. But when taxpayers try to access these, it turns out to be a malicious file. This new scam uses dozens of compromised websites and web addresses that pose as IRS.gov, making it a challenge to shut down. By infecting computers with malware, these imposters may gain control of the taxpayer's computer or secretly download software that tracks every keystroke, eventually giving them passwords to sensitive accounts, such as financial accounts.

**IRS automatically waives estimated tax penalty for eligible 2018 tax filers**

<https://www.irs.gov/newsroom/irs-automatically-waives-estimated-tax-penalty-for-eligible-2018-tax-filers>

The Internal Revenue Service is automatically waiving the estimated tax penalty for the more than 400,000 eligible taxpayers who already filed their 2018 federal income tax returns but did not claim the waiver. The IRS will apply this waiver to tax accounts of all eligible taxpayers, so there is no need to contact the IRS to apply for or request the waiver. The automatic waiver applies to any individual taxpayer who paid at least 80% of their total tax liability through federal income tax withholding or quarterly estimated tax payments but did not claim the special waiver available to them when they filed their 2018 return earlier this year.

**IRS has begun sending letters to virtual currency owners advising them to pay back taxes, file amended returns; part of agency's larger efforts**

<https://www.irs.gov/newsroom/irs-has-begun-sending-letters-to-virtual-currency-owners-advising-them-to-pay-back-taxes-file-amended-returns-part-of-agencys-larger-efforts>

The Internal Revenue Service has begun sending letters to taxpayers with virtual currency transactions that potentially failed to report income and pay the resulting tax from virtual currency transactions or did not report their transactions properly. Last year the IRS announced a [Virtual Currency Compliance campaign](https://www.irs.gov/businesses/irs-announces-the-identification-and-selection-of-five-large-business-and-international-compliance-campaigns) to address tax noncompliance related to the use of virtual currency through outreach and examinations of taxpayers. The IRS will remain actively engaged in addressing non-compliance related to virtual currency transactions through a variety of efforts, ranging from taxpayer education to audits to criminal investigations.

**IRS: Truckers should e-file highway use tax return by September 3**

<https://www.irs.gov/newsroom/irs-truckers-should-e-file-highway-use-tax-return-by-september-3>

The Internal Revenue Service issued a reminder for owners of most heavy highway vehicles that the time to file [Form 2290, Heavy Highway Vehicle Use Tax Return](https://www.irs.gov/forms-pubs/about-form-2290), began July 1, 2019. The highway use tax applies to highway motor vehicles with a taxable gross weight of 55,000 pounds or more. This generally includes large trucks, truck tractors and buses. The tax is based on the weight of the vehicle and a variety of special rules apply. These special rules are explained in the instructions to Form 2290.

In 2019, the IRS expects to receive almost 900,000 Heavy Highway Vehicle Use Tax Returns. Though some taxpayers have the option of filing Form 2290 on paper, taxpayers with 25 or more taxed vehicles must [e-file Form 2290](https://www.irs.gov/e-file-providers/e-file-form-2290).

The deadline to file Form 2290 and pay the tax is September 3, 2019, for vehicles used on the road during July. Truckers have the additional time since the normal deadline of August 31 falls on a Saturday this year and Monday, September 2, is a federal holiday.

**Individuals with significant tax debt should act promptly to avoid revocation of passports**

<https://www.irs.gov/newsroom/individuals-with-significant-tax-debt-should-act-promptly-to-avoid-revocation-of-passports>

The Internal Revenue Service urged taxpayers to resolve their significant tax debts to avoid putting their passports in jeopardy. They should contact the IRS now to avoid delays in their travel plans later. Under the Fixing America’s Surface Transportation (FAST) Act, the IRS notifies the State Department (State) of taxpayers certified as owing a seriously delinquent tax debt, which is currently $52,000 or more. The law then requires State to deny their passport application or renewal. If a taxpayer currently has a valid passport, State may revoke the passport or limit a taxpayer’s ability to travel outside the United States.

**Tax Reform -** <https://www.irs.gov/tax-reform>

**IRS, Treasury issue guidance on making or revoking the bonus depreciation elections**

<https://www.irs.gov/newsroom/irs-treasury-issue-guidance-on-making-or-revoking-the-bonus-depreciation-elections>

The Internal Revenue Service issued a revenue procedure allowing a taxpayer to make a late election, or to revoke an election, under section 168(k) for certain property acquired by the taxpayer after September 27, 2017, and placed in service by the taxpayer during its taxable year that includes September 28, 2017. The Tax Cuts and Jobs Act (TCJA) made several changes to bonus depreciation. For example, the additional first year depreciation deduction percentage was increased from 50 to 100%. The property eligible for the additional first year depreciation deduction was expanded to include certain used depreciable property and certain film, television, or live theatrical productions; the placed-in-service date was extended to before January 1, 2027. Finally, the date on which a specified plant is planted or grafted by the taxpayer was extended to before January 1, 2027.

**Tax Tips**

<https://www.irs.gov/uac/irs-tax-tips>

[Tax pros: Follow the “Security Six” steps to help protect taxpayer data](https://www.irs.gov/newsroom/tax-pros-follow-the-security-six-steps-to-help-protect-taxpayer-data)

[These tax tips can help new business owners find success](https://www.irs.gov/newsroom/these-tax-tips-can-help-new-business-owners-find-success)

[Employers who provide leave might qualify to claim valuable credit](https://www.irs.gov/newsroom/employers-who-provide-leave-might-qualify-to-claim-valuable-credit)

[IRS Video Portal features tax info for small businesses and employers](https://www.irs.gov/newsroom/irs-video-portal-features-tax-info-for-small-businesses-and-employers)

[Tax planning should include a Paycheck Checkup](https://www.irs.gov/newsroom/tax-planning-should-include-a-paycheck-checkup)

[Here’s what taxpayers should know about the new IRS Tax Withholding Estimator](https://www.irs.gov/newsroom/heres-what-taxpayers-should-know-about-the-new-irs-tax-withholding-estimator)

[Taxpayers with expiring ITINs should renew them now](https://www.irs.gov/newsroom/taxpayers-with-expiring-itins-should-renew-them-now)

[Here’s what taxpayers should know about making 2019 estimated tax payments](https://www.irs.gov/newsroom/heres-what-taxpayers-should-know-about-making-2019-estimated-tax-payments)

[These summer activities can affect next year’s tax returns](https://www.irs.gov/newsroom/these-summer-activities-can-affect-next-years-tax-returns)

[Taxpayers can file Form 2290 electronically to pay heavy highway vehicle use tax](https://www.irs.gov/newsroom/taxpayers-can-file-form-2290-electronically-to-pay-heavy-highway-vehicle-use-tax)

[Business owners may be able to benefit from the home office deduction](https://www.irs.gov/newsroom/business-owners-may-be-able-to-benefit-from-the-home-office-deduction)

[Here’s where taxpayers can find answers to questions about their tax refund](https://www.irs.gov/newsroom/heres-where-taxpayers-can-find-answers-to-questions-about-their-tax-refund)