



BEACON HILL
FINANCIAL EDUCATORS

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Course Information

Course Title: *NAVIGATING AN IRS TAX AUDIT #292724*

Number of continuing education credit hours recommended for this course:

In accordance with the standards of the National Registry of CPE Sponsors and the IRS, CPE credits have been granted based on a 50-minute hour.

EA, OTRP: 3 (All States) IRS: Qualified Sponsor number: *FWKKO*.

CPA: 3 (Accepted in all states)

National Registry of CPE Sponsors ID Number: 107615.

Sponsor numbers for states requiring sponsor registration

Florida Division of Certified Public Accountancy: 0004761 (Ethics #0011467)

Hawaii Board of Public Accountancy: 14003

New York State Board of Accountancy (for ethics): 002146

Ohio State Board of Accountancy: CPE .51

Pennsylvania Board of Accountancy: PX 178025

Texas State Board of Accountancy: 009349

Course Description

The possibility of receiving a letter from the IRS requesting documents for a tax audit often produces considerable taxpayer fear. However, an IRS tax audit doesn't suggest that the IRS has found a significant error or omission on the client's tax return. Instead, it is only a review and examination of a client's tax return rather than an indication the IRS has identified the taxpayer as a tax cheat. *Navigating an IRS Tax Audit* examines the nature of tax audits, the format they may take and the reasons why any particular tax return might be chosen for audit. It then discusses taxpayer representation before the IRS and the power of attorney needed to engage in client representation.

Course Content

Publication/Revision date: 2/2/2024.

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Final exam (online): Fifteen questions (multiple-choice).

Program Delivery Method: Self-Study (NASBA QAS Self-Study/Interactive)

Subject Codes/Field of Study

EA/OTRP: Federal Tax Law

CPA: Taxes

Course Level, Prerequisites, and Advance Preparation Requirements

Level: Overview. This program is appropriate for professionals at all organizational levels.

Prerequisites: Basic familiarity with federal taxation

Advance Preparation: None

Instructions for Taking This Course

- **Log in to your secure account at www.bhfe.com. Go to "My Account."**
- **You must complete this course within one year of purchase** (If the course is "Expired," contact us and we will add the latest edition of the course to your account (no charge).
- **To retain the course-PDF after completion (for future reference) and to enable enhanced navigation:** From "My Account," Download and save the course-PDF to your computer. This will enable the search function (Menu: Edit>Find) and bookmarks (icon on left side of document window).
- **Complete the course by** following the learning objectives listed for the course, studying the text, and, if included, studying the review questions at the end of each major section (or at the end of the course).
- **Once you have completed studying the course** and you are confident that the learning objectives have been met, answer the final exam questions (online).

Instructions for Taking the Online Exam

- **Log in to your secure account at www.bhfe.com. Go to "My Account."**
- A passing grade of at least **70%** is required on the exam for this course.
- You will have three attempts to pass the exam (call or email us after three unsuccessful attempts for instructions).
- The exam is not timed, and it does not need to be completed in one session.
- For a printed copy of the exam questions, open the exam and press "Print Exam."
- Once you pass the exam, the results (correct/incorrect answers) and certificate of completion appear in "My Account." A confirmation email is also sent.
- CFP Board and IRS credit hours, if applicable, are reported on Tuesdays and at the end of the month.

Have a question? Call us at 800-588-7039 or email us at contact@bhfe.com.

Learning Objectives

Upon completion of this course, you should be able to:

- Describe the types of tax audits initiated by the IRS and the typical taxpayer issues addressed;
 - Recognize how an IRS tax audit is normally conducted and limited by the statute of limitations;
 - List the factors that increase the likelihood of an IRS tax audit and strategies to minimize the chance of an IRS tax audit;
 - Describe the nature and function of a power of attorney; and
 - Identify the acts that may be performed for a client under a power of attorney.
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