

National Tax Training Committee

November 2022

By: Chuck Raeder, NTTC Chair



NTTC Subcommittees

- Active Subcommittees (30+ additional volunteers)
 - NTTC Video Library – contains over 70 videos
 - IRS also has a video library
 - NTTC Workbook - mailed in October
 - Pub 4012 – NTTC E-version (w/ Scope)
 - Self Study/Small Group Training
- Ad hoc work groups
 - Tax and Training Portal Folder

2022 TY Goals

- Support the Tax-Aide rebuild
- Rework Intake and Interview Training materials
- Rework Quality Review Training materials
- Increase marketing of our materials
- **Improve communication**

Materials Update

- NTTC Workbook
 - Shipped during October to all active counselors (as of 9/29)
 - Will update on progress
 - Portal Orders after 11/1 for new counselors and others

- Pub 4012 NTTC Modified
 - IRS version mid-October
 - NTTC version November 1

Materials Update

- Pub 4491 NTTC Modified
 - IRS version mid-October - electronic only
 - NTTC version end of October – electronic only

- Test Booklet Pub 6744
 - Online at [IRS.gov](https://www.irs.gov)
 - Print version available to order mid-October

Materials Update

- Link and Learn
 - Available mid-November (before Thanksgiving)
 - Not just the test – also a good training resource

Materials Update

- Reminder TY21 traditional slides are available, but will not be updated this year
- New PowerPoints will cover
 - New Tax Law
 - Intake and Interview
 - Quality Review
- Slides included in other materials

Multi-Year Project

- Make Current Materials more easily available
 - Downloaded materials become outdated
 - Too many copies on too many sites
 - Replace copies with Links to latest materials
- Solution = Tiny URL's
 - Presentation below

Other Projects

- Expansion of Enrichment Sessions - Thursdays
 - Google Account will allow us to include up to 500 participants
 - We can expand invite list and frequency based on demand
 - <https://ta-nttc.tiny.us/NTTC-Enrichment-Schedule>

Using NTTC TinyURLs

NTTC – November 2022

What are NTTC TinyURLs and why use them?

- “NTTC TinyURLs” are links to NTTC documents typically found in the red folder on the Volunteer Portal Library
- Embedding these links in documents or e-mails avoids the need for the reader to logon to the Portal and download documents
- NTTC TinyURLs will always point to the latest release
 - Avoids the need for states, districts, etc. to update NTTC documents from the portal

How do you use NTTC TinyURLs?

- Simply create a link in your e-mail or document as you normally would
- Recommendation: Do not make the actual Tiny URL visible unless someone is going to type it instead of click it; for example, use [Pub 4012 NTTC Modified](https://ta-nttc.tiny.us/NTTC-4012) instead of <https://ta-nttc.tiny.us/NTTC-4012>
- We will be adding training in an Enrichment Session

Is there a list of NTTC TinyURLs?

- Yes - An up-to-date MS-Excel listing of NTTC TinyURLs is available at <https://ta-nttc.tiny.us/TinyURL-Master-List>
- Columns Include:
 - **C: TinyURL (will not change when new versions are published)**
 - D: Alias (this is the TinyURL without the prefix)
 - E: Destination URL (this is where the TinyURL *currently* redirects to; don't use this as it may change!)
 - **I: Title** (more descriptive than the max 30-character title)
 - **J: Tax Year of the Current Version**

Are there any caveats?

- Tiny URL's simply redirect to another URL and that destination URL is what shows up in your browser's address bar
- Two gotchas are:
 - If you cut & paste from the browser's address bar then you'll get the destination URL (which changes), not the Tiny URL
 - If you click the star next to the address bar to create a bookmark, it will bookmark the destination URL, not the Tiny URL
 - This can be overridden by clicking the "More..." button and replacing the pre-filled URL with the TinyURL


TY22 Tax Law Changes

NTTC – November 2022

Special Tax Law Provisions 2022

- Still around for 2022:
 - Business meals
 - Residential energy credits
 - Premium tax credit enhancements (through 2025)
- More 1099-K reporting

Business Meals on Sch C 2021-2022

- Business meal deduction for self-employed is 100% deductible for 2021-2022
 - Must be provided by a restaurant
 - Remains at 50% if not by a restaurant
 - Reverts to 50% for 2023
- 2022 Self-Employed (Sch C) Worksheet is updated 

Residential Energy Credits TY 2022

- Extended with no changes for TY 2022
- Major Changes for TY 2023
 - Next year's problem

Premium Tax Credits extended thru 2025

- Reduced the required contribution (as a % MAGI)
(this is the premium portion paid by the taxpayer)
 - More folks will get more PTC!
- Taxpayers with MAGI >400% FPL
 - Are now applicable taxpayers, so can get PTC
 - Still must repay all *excess* APTC (no repayment cap)
 - Through **2025**

3rd Party Payment Network Transactions Reporting

- Requires Form 1099-K to be issued when
 - Total amount exceeds \$600
 - \$20,000 for 2021
 - Total number of transactions not a factor
 - More than 200 for 2021
- More gig workers will see Forms 1099-K
- Applies to 1099-Ks filed for 2022 onward

Tax Law – Expired Provisions – unless extended

- Emergency rental assistance
- PMI interest deduction
- Charitable contributions
 - Add to standard deduction
 - Limit reverts to 60% of AGI
- EIP3/Recovery Rebate Credit
- Refundable child tax credit
- Earned Income Credit age enhancements
- Refundable Child and Dependent Care credits
- Sick and Family Leave credits
- Social PTC for unemployed

Tax Law Changes For 2022

Questions



Comments



Other Federal Tax items for TY22

Other Federal Items for TY22

- 2020 Coronavirus Related Distributions
- Recontribution of retirement distributions
- IRA contribution after age 70½ and QCD
- Medicaid waiver payments – clarification
- Deferred self-employment tax
- Inherited RMD waiver
- Due Date is April 18th.

Other Issues for 2022

Questions...



Comments...



Inflation Adjustments

Inflation Adjustments – See P4491 and P4012

- Personal exemption for qualifying relative
- Educator expenses
- Standard deduction/ filing thresholds
- Standard mileage rates
 - 2 rates for 2022 (Jan-Jun & Jul-Dec)
- QBI income thresholds
- PTC repayment caps
- HSA deductions
- Refundable part of ACTC
- Kiddie tax unearned income threshold
- MAGI for
 - Retirement saving credit
 - EIC
 - AOC / LLC
 - Student loan interest
 - IRA / Roth purposes
- LTC deduction
- Foreign Earned Income exclusion

More 2022 Tax Law Changes to Come?

