

# IRS NEWS FOR BUSINESS

## February 2018

### ► UPCOMING WEB CONFERENCES

#### **Protecting Sensitive Business and Customer Data: Practical Identity Safety Practices for Your Business**

**A free webinar for small businesses  
Presented by the Federal Trade Commission & Internal Revenue Service**

**Date: Thursday, February 1, 2018**

**Time: 1:00 pm Eastern | 12:00 pm Central | 11:00 am Mountain**

**Register here: <https://www.webcaster4.com/Webcast/Page/1148/23939>**

Identity thieves target small businesses to steal passwords, bank account information, Social Security numbers and more.

Join us for a free webinar to learn about:

- Protecting your customers, employees and business against ID theft
- Imposter scams targeting businesses
- Business cybersecurity practices
- Responding to a data breach

Click [HERE](#) for webinars and videos recently posted to the IRS Video Portal.

### ► NEWS

#### **[IRS, States and Tax Industry Warn Employers to Beware of Form W-2 Scam: Tax Season Could Bring New Surge in Phishing Scheme](#)**

- Number of victims in 2016: 100
- Number of victims in 2017: 200, which translated into hundreds of thousands of employees who had their identities compromised.
- **By alerting employers now, the IRS hopes to limit the success of this scam in 2018.**

#### **[Ten Tips for Choosing a Tax Preparer](#)**

- It's the time of the year when many taxpayers choose a tax preparer to help file a tax return. These taxpayers should choose their tax return preparer wisely. This is because taxpayers are responsible for all the information on their income tax return. That's true no matter who prepares the return.

#### **[Resources for Tax Law Changes](#)**

- Major [tax changes](#) approved by Congress became law on December 22, 2017. The IRS is working on implementing this major tax legislation that will affect both individuals and businesses. We will provide information and guidance to taxpayers, businesses and the tax community as it becomes available. Check this page for updates and resources.

## [Updated 2018 Withholding Tables Now Available; Taxpayers Could See Paycheck Changes by February](#)

- The IRS released [Notice 1036](#), which updates the income-tax withholding tables for 2018 reflecting changes made by the tax reform legislation enacted last month.
- The updated withholding information shows the new rates for employers to use during 2018. Employers should begin using the 2018 withholding tables as soon as possible, but not later than Feb. 15, 2018.
- Many employees will begin to see increases in their paychecks to reflect the new law in February. The time it will take for employees to see the changes in their paychecks will vary depending on how quickly the new tables are implemented by their employers and how often they are paid — generally weekly, biweekly or monthly.

## [IRS2Go Mobile App](#)

- IRS2Go is the official mobile app of the IRS
- Check your refund status, make a payment, find free tax preparation assistance, sign up for helpful tax tips, and more!
- IRS2Go is available in both English and Spanish.

## [Travelers Requiring Passports to Pay Back Taxes or Enter into Payment Agreements](#)

- The IRS encourages taxpayers who are “seriously delinquent” on their taxes – those who owe more than \$51,000 in back taxes, penalties and interest -- to pay what they owe or enter into a payment agreement with the IRS. Seriously delinquent taxpayers risk losing their passports or having their passport applications or renewals denied.

## **► EMPLOYERS AND BUSINESS OWNERS:**

### [Five Signs of Small Business Identity Theft, New Protection Methods](#)

- Small business identity theft is a big business. Just like individuals, businesses can be victims too. Thieves use a business's information to file fake tax returns or get credit cards.
- Identity thieves are more sophisticated than they used to be. They know the tax code and filing practices and how to get valuable data. The IRS has seen a sharp increase in fraudulent business tax forms. These include Forms 1120, 1120S and 1041, as well as Schedule K-1. These affect business, partnership, estate and trust filers.

## **Combined Annual Wage Reporting (CAWR)**

- The Social Security Administration (SSA) and the IRS have an agreement to exchange employment tax data. SSA shares Form W-2 data with the IRS and the IRS shares Form 941, 943, 944, 945 with SSA. More details here:
- [Combined Annual Wage Reporting Missing Form W-2 Inquiries](#)
- [Combined Annual Wage Reporting Employment Tax Problem Inquiries](#)

## ► NEWS FROM OTHER AGENCIES

### Top 10 SBA Blogs of 2017

- From tax responsibilities to running a home-based business, SBA blogs cover a variety of topics. If you're thinking about starting or growing a business, check out SBA's blogs to help you reach your business goals.

## ► IN EVERY ISSUE

### **Updated!**

- [Small Business and Self-Employed Tax Center](#)  
Loads of info here, including:
  - [Employer ID Numbers \(EINs\)](#) and
  - [Publication 1635, Understanding Your EIN](#)
- [Understanding Your IRS Notice or Letter](#)  
Want to see if the letter you got is really from the IRS? Many (but not all) IRS letters and notices listed here.
- [Tax Scams / Consumer Alerts](#)  
We send out emails each time there's a new tax scam. It gets confusing to remember all of them. You don't have to! This page lists ALL scams targeting taxpayers, tax professionals and others.
- [Identity Protection: Prevention, Detection and Victim Assistance](#)
  - [IRS Identity Theft Victim Assistance: How It Works](#)
  - [Data Breach: Tax-Related Information for Taxpayers](#)
    - Not every data breach results in identity theft, and not every identity theft is tax-related identity theft.
  - [Identity Protection PIN \(IP PIN\)](#)

### Federal Trade Commission:

- Individuals: <https://www.identitytheft.gov/>
- Business: <https://www.ftc.gov/tips-advice/business-center/privacy-and-security/data-security>