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IRS offers web-based courses on the new Form 990 November 2008

The IRS office of Exempt Organizations (EO) has created “Stay Exempt”—a series of tax courses that can help tax-exempt organizations maintain their exempt status and meet filing requirements. They have added new mini-courses on the redesigned IRS Form 990.

The site at <http://www.stayexempt.org/index.html> now has five virtual workshop sessions, five mini-courses that cover topics important to tax-exempt organizations, and five mini-courses discussing aspects of the redesigned Form 990.

The new mini-courses about the redesigned annual return (Form 990) include:

1. Preparing to File the New Form 990: An overview of the changes to the form, and tips on getting ready to file it.
2. The Redesigned Form 990 - Part I: General instructions for completing the form and walk through of the heading and financial sections.
3. The Redesigned Form 990 - Part II: Walk through of the accomplishments, compliance, and compensation sections.
4. The Redesigned Form 990 - Part III: Walk through of the governance, management, disclosure, and summary sections; the checklist of required schedules; and Schedule A.
5. The Redesigned Form 990 - Part IV: Walk through of Schedules C, F, G, I, M, and R.

The mini-courses include:

1. Navigating IRS EO Resources - How to use IRS.gov and find workshops, outreach events and publications.
2. Political Campaigns and Charities - Explains the ban on intervening in political campaign activities by tax-exempt and charitable organizations.
3. Can I Deduct My Charitable Contributions? – What’s deductible and what’s not?
4. The Wonderful World of Foundation Classification (Part I) - Covers two common types of classifications for 501(c)(3) organizations.
5. Applying for Tax-Exempt Status – How to make the application process easier and quicker for new organizations.

The five interactive virtual workshop sessions are:

1. Tax-Exempt Status – How can you keep your 501(c)(3) exempt?
2. Unrelated Business Income – Does your organization generate taxable income?
3. Employment Issues – How should you treat your workers for tax purposes?
4. Form 990 – What records should your organization keep to prepare to file an accurate Form 990?

5. Required Disclosures – What items are open to public inspection and what disclosures are exempt organizations required to make?

Users can complete the modules in any order and repeat them as many times as they like. StayExempt.org does not require registration and it is understood that visitors will remain anonymous.

For more information contact Vincent Ruocco, LLC, CPA at 203.932.2931.

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