

IRS News Release

Media Relations
Office
Washington,

D.C. Media Contact: 202.622.4000
www.irs.gov/newsroom
800.829.1040

Public Contact:

September Tax Talk Today Highlights EITC Due Diligence Rules

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WASHINGTON — The Internal Revenue Service's next Tax Talk Today Web cast on Tuesday, Sept. 9, 2008 at 2 p.m. focuses on "EITC Due Diligence - It's Your Responsibility."

Practitioners who prepare Earned Income Tax Credit (EITC) claims must meet four due diligence requirements. For example, they must ask the required questions on Form 8867, Paid Preparer's Earned Income Credit Checklist, and probe further when information seems incorrect, inconsistent or incomplete.

Failure to meet the due diligence requirements can result in a \$100 penalty for each failure.

The broadcast will be a good opportunity for return preparers to review the requirements and get the latest information from the IRS executive and technical staff responsible for this \$43 billion program.

Moderated by Les Witmer, panelists for the September program are: Debra S. Holland, EITC program director; Sue Gaston, director of industry operations, H&R Block; Sherrill L. Gregory, an Orange County, Calif., tax practitioner; and Bridget E. Tombul, IRS counsel.

Tax Talk Today is a Web cast aimed at educating tax and payroll professionals on the most current and complex tax issues. Tax professionals are encouraged to watch and submit questions.

To access the Web cast at no charge, viewers can register [online](#). Tax professionals in need of continuing education credits are eligible to receive one CPE credit by viewing the September 9 Web cast.

Archived shows are available on the site also.

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The next show is on Tuesday, Nov. 4, 2008 when the topic will be "Preparing for the New Form 990."