

Monthly Report: NSA Federal Taxation Committee Meeting **Highlights & IRS Insight**

October 28, 2020

This report serves to provide NSA members an update on highlights from NSA's Right to Practice, Federal Taxation Committee (FTC) monthly meeting, comprised of both NSA staff and volunteer members, as well as timely insight into certain IRS developments. As NSA remains in consistent contact with the IRS on behalf of members, please forward any general procedural or administrative concerns to Jessica Jeane, NSA Director of Public Policy and Communications, at jjeane@nsacct.org.

- NSA Committee lists can be located [here](#).

Highlights of October FTC Meeting:

Most notably, the FTC recognizes that a new year coupled with new staff has opened the door for fresh as well as reinvigorated opportunities to work together to deliver members relevant and timely information that will aid in their success as tax and accounting professionals. Moving forward, NSA staff will seek, when appropriate, the input of the FTC's NSA members serving as our "boots on the ground" to evaluate the importance of particular developments for the tax and accounting industry and NSA community as a whole, and the effect of those developments on NSA priorities.

As discussed in this month's FTC meeting, some NSA accomplishments to note, as well as some of those that are currently in the works by NSA staff include the following:

- Members are receiving a marked increase in substantive NSA communications, specifically regarding important IRS developments and tax policy reporting and analysis. Additionally, NSA is looking into issuing a monthly report for members concerning tax and accounting related legislative developments on Capitol Hill.
- Continued improvement and updates to the NSA website are ongoing, with special attention to the COVID-19 landing page, which will include a distinct Paycheck Protection Program (PPP) section comprised of current developments, policy reporting and analysis, as well as additional resources.
- Continuing to encourage and monitor the success of Tax Talk and Accounting Talk remains a priority. These pages will soon include a message noting the forums' purpose of camaraderie and community, while still requiring members' own individual, judicious assessment of facts.
- Additionally, the FTC is exploring the opportunity of a "live" tax chat/event to engage and encourage participation in discussions to benefit members and sense of community.

IRS Insights:

Additionally, NSA has learned this month through its ongoing communication with the IRS the following noteworthy items:

- The 2021 IRS National Tax Forum will occur, however, whether it will be virtual or live is yet undecided. Notably, there were over 10,300 paid attendees for the 2020 virtual conference.
- The IRS is working on an Economic Impact Payment (EIP) online tool for next filing season – an update from the IRS on progress is expected in November.
- PPP continues to be a prevalent issue among tax professionals and taxpayers alike with frequent requests for additional guidance – an update from the IRS on progress is expected in November.
- IRS.gov continues to be enhanced with online tools for both tax professionals and taxpayers.
- 2021 “Get Ready” campaign will start in mid-November, emphasizing what is new for 2020 taxes: EIP, IRS interest, unemployment, etc.
- Digital signatures capability for Form 2848 and Form 8821 is expected to launch in January 2021. Accordingly, an IRS webinar for tax professionals regarding the update will be on December 3.

Looking ahead, NSA members can expect an updated committee report to be issued monthly for the purposes of keeping members informed of both NSA’s FTC work and consistent efforts toward helping NSA members achieve success in the profession of accountancy and taxation.

Yours,

NSA