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TaxAlmanac.org Offers Free Additional Tax Resource

www.taxalmanac.org

Dec. 19, 2006

From the January-March 2007 [Review of Tax Research Systems](#)

In addition to traditional tax research systems, which now include web-based, print and disc-based archives and updates, accountants and tax professionals have used their peers for sounding boards and advice for decades. TaxAlmanac.org is essentially a combination of the two, providing an online tax information resource that tax professionals can consult for research purposes, and which they can also add to or edit as their knowledge of tax law would dictate. The result is a free peer-submitted, peer-edited and peer-reviewed tax resource that enables the tax community to pool its collective experience and knowledge.

The online tax information “wiki” (as user-edited information websites are called) opens to a Main Page that includes a Tax Research Library with primary source information (Internal Revenue Code, Revenue Rulings, Treasury Regulations, tax treaties, court rulings, and other sources). The home page also houses sections for date-sensitive feature articles, current events, recent tax news with linked headlines, archived in-depth articles on tax subjects, and discussion forums that allow tax professionals to discuss specific tax treatments with other professionals. Recent discussions included treatment of repayment of \$100,000 of C-Corp income, whether air travel awards can be deducted as an

expense when used for business purposes, and the possible gifting of standing timber.

A menu bar provides users with access to specific subject matter, including Income, Deductions, Depreciation, Credits, State, Business, Forms & Publications, Code, Regs, and Miscellaneous information. TaxAlmanac.org also includes an advanced search feature.

As noted earlier, the content offered on TaxAlmanac.org is all provided by other tax, accounting and legal professionals, with any logged in visitor having the ability to edit most of the content sections. Certain areas, such as the primary source Research Libraries, are not editable. To help prevent abuse of the system or incorrect data, a team of administrators whose credentials and expertise has been verified, is responsible for overseeing edited content and deleting, protecting or moving information as necessary. Additionally, full-time leaders from the tax community are responsible for setting policy, considering suggestions and overseeing TaxAlmanac.org. Each article includes an historical look-back thread that functions like an audit trail, allowing users to see how an article has been changed over time and by whom.

While not necessarily a replacement for traditional tax research systems, TaxAlmanac.org offers an excellent resource for those in the profession to interact and to combine the wealth of knowledge that the whole community shares into an easily referenced resource that, in-turn, helps everyone in the community.

Article

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