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reporting their income tax by omitting taxable income or claiming erroneous or inflated deductions or credits.

Isaac M. O'Bannon • Jul. 21, 2014



The [Internal Revenue Service](#) says that a large part of the tax gap is caused by individuals under reporting their income tax by omitting taxable income or claiming erroneous or inflated deductions or credits.

Thomson Reuters has released a special report for tax professionals, [Handling the Increasingly Common Automated IRS Examination](#), which examines two compliance

programs the IRS uses to address under reporting: the correspondence examination,

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Reuters also has introduced [Checkpoint IRS Response Library](#) — a comprehensive solution professionals can use to respond to their clients' notices. Subscribers can quickly search by notice or form name or number, follow a step-by-step work plan, determine the best course of action, and estimate the time it will take to complete the engagement.

The library provides practical guidance for efficiently handling individual, business, and payroll post-filing issues and effectively dealing with the IRS. It covers more than 500 IRS notices, forms, and letters, offering real-world expertise in 58 chapters and 16 major areas. The library is updated quarterly by CPAs who have worked for the IRS.

“Representing taxpayers in these matters is not a fruitless exercise — taxpayers with representatives are nearly twice as likely to be found eligible for the earned income credit than those who are not represented,” said Shari Phelps, senior director of tax segments with the Tax & Accounting business of Thomson Reuters. “The expert guidance and tools in the Checkpoint IRS Response Library allow professionals and their staff to respond to IRS taxpayer notices and represent clients effectively and efficiently.”

Thomson Reuters also offers additional resources to help users navigate these rules and requirements:

- [PPC's Guide to Dealing with the IRS](#) — For more than 20 years, [PPC's Guide to Dealing with the IRS](#) has shown practitioners how to apply the rules for their clients' benefit, with more than 150 tools and practice aids that enable users and their staff to efficiently and effectively work with the IRS.
- [IRS Practice and Procedure](#) — Provides clear, accurate, and detailed descriptions and analyses of tax law procedure, and an indispensable source for practical

assistance. Ensures that tax practitioners are fully informed in matters involving

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