

IMPLEMENTATION PLAN for 1040C INST

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P.L. 110-343, Tax Extenders and Alternative Minimum Tax Relief Act of 2008 (Division C)

| Action Number | Act Section | IRC Section | Description of Action | Date Type | Effective Date | Target Date | Actual Date |
|----------------------|--------------------|--------------------|--|------------------|-----------------------|--------------------|--------------------|
| 65.00084 | 202 | 222 | Revise product to reflect that the deduction for qualified tuition and related expenses has been extended. | TYBA | 31-DEC-2007 | 17-NOV-2008 | |
| 65.00129 | 202 | 222 | Revise product to reflect that the deduction for qualified tuition and related expenses has expired. | TYBA | 31-DEC-2007 | 17-NOV-2010 | |

Total Action Items: 2

DESCRIPTION OF MAJOR CHANGES FOR INST FOR FORM 1040-C

What's New has been updated for 2009. Added items for new expatriation rules (PL 110-245, sec 301; IRC 877A), earned income credit (RP 2008-66), IRAs (IR-2008-118), sale of main home (PL 110-289, sec 3092(a); IRC 121 (b)(4), AMT (IRC 55(d)(1)), expiration of allowance of personal credits against AMT (expiration of IRC 26(a)(2), and new \$500 limit for personal casualty and theft losses (PL 110-343, Div C, sec 706(c)).

Two paragraphs referring to the now defunct Question A and the accompanying checkboxes have been removed. This revision is necessary to reflect certain policy procedures that have been changed by a multifunctional task force.

Instructions have been added and the Deduction for Exemptions Worksheet on page 8 was revised to account for the special personal exemption rules for individuals providing housing to Midwestern displaced individuals added by PL 110-343, sec. 702.

Add instructions for the add'l standard deductions for real estate taxes and net disaster loss to conform to Form 1040 instructions. PL 110-343, Div C, sec 204 and sec 706(b)

Added instructions for recapture of an education credit under Lines 6 and 14 to conform to Form 1040 instructions. Reg. 1.25A-5(f)(3).

The exemption amount and exemption phaseout minimum amount used for Schedule D, line 4, and Schedule D, line 12, have been updated to reflect Revenue Procedure 2008-66, sec. 3.19.

The itemized deduction phaseout minimum amount used for Schedule C, line 2, has been updated to reflect Revenue Procedure 2008-66, sec. 3.11.

The tax rate schedules on page 9 have been updated per RP 2008-66, sec 3.01.