

Key Words

AGI – Adjusted Gross Income – this is a key figure used as the basis for many other computations. Certain itemized deductions are reduced by AGI. And certain tax credits or deductions are limited based on a taxpayer’s AGI.

Jurat – A statement or oath. On the Form 1040, this is a statement right above the signature line, which says:

“Under penalties of perjury, I declare that I have examined this return and accompanying schedules and statements, and to the best of my knowledge and belief, they are true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.”

Tax returns filed with this crossed out or modified are considered incomplete, or invalid. This is a common practice of tax protesters – and can generate fines.

IRS Power of Attorney – Form 2848 – This provides a tax professional with certain rights with respect to the IRS. The rights are limited to the forms or services specifically identified on the POA. To get unlimited representation and information rights, you must be an Enrolled Agent, CPA or attorney, a close family member or an owner or full-time employee of the entity needing representation.

IRS’ Mission - Provide America’s taxpayers top quality service by helping them understand and meet their tax responsibilities and by applying the tax law with integrity and fairness to all.

Form 8822 – Change of Address - <https://www.irs.gov/pub/irs-pdf/f8822.pdf>

File this form with the IRS (and corresponding form with the state) anytime you move. This ensures you get all correspondence in a timely manner.

Adjustments to Income - This is a series of special deductions, reported on Schedule 1, that taxpayers may use to reduce their income, without having to itemize on Schedule A.