



CPA vs. Unlicensed Tax Preparers

Tax Time

- In this world nothing can be said to be certain, except death and taxes.
- Benjamin Franklin



New IRS Registered Tax Return Preparer Program

- Two overall goals according to IRS
 - Enhance compliance
 - Elevate ethical conduct
- Four major elements
 - PTIN (Preparer Tax Identification Number) is required if you are paid to prepare a return for someone else; All tax preparers must have one
 - Circular 230 (Treasury Governing Regulations) expanded coverage to include all tax return preparers (not just CPAs, attorneys and enrolled agents)
 - CPE & Testing **CPAs exempt from CPE and testing**

Comparative Snapshot of Tax Preparers

**Unlicensed
Tax Preparer**

CPA

18 Years Old

Basic IRS Exam
(1040s only)

15 Hours Annual Tax
Education

College Degree (150
College Hours)

Uniform CPA Exam
(4 parts, 14 Hours)

Commitment to a
Code of Ethics

120 CPE Hours Over
3 Year Period

Points to Remember When Selecting a Tax Preparer

- CPAs offer assistance and peace of mind all year long
- CPAs have deep experience, breadth of knowledge and rigorous qualifications to address your most important financial needs and concerns
 - “Registered tax preparer” does not mean a minimum level of education or experience
- Ask questions and choose someone you’ll enjoy working with – it’s a deep and trusting relationship

Partner with a CPA

CPA

(noun) Trusted expert who helps individuals and organizations envision and shape their financial future. Characterized by **COMMITMENT** to objectivity, integrity and competence; excellent **PERFORMANCE** on behalf of clients, employers and the public; and **ACCOUNTABILITY** for the highest professional and business ethics.