July 13, 2015

AICPA Suggests Form 990 Improvements to IRS NOT-FOR-PROFIT, TAX BY SCHNEIDER DOWNS PROFESSIONAL

Feeling fatigued after completing your Form 990 filing? You are certainly not the only one. The IRS reports that over 1.5 million non-profit organizations in the U.S. are filing Form 990's annually. As you know, gathering the required information and preparing the Form 990 correctly is not an easy task, even when instructions are clear and understood.

In June, on behalf of its membership and non-profits challenged to comply with reporting requirements, the AICPA issued a letter to the IRS with a list of recommendations for improving the 2015 Form 990. The comments were developed by the AICPA Exempt Organizations Taxation Technical Resource panel, and include many recommendations aimed at clarifying instructions and improving form design in order to help ease the burden of compliance.

Read the AICPA's letter to the IRS regarding the improvement of the Form 990 filings.

Contact us if you need Form 990 preparation assistance and visit our not-for-profit services page to read about the services that our professionals offer the not-for-profit sector.

You've heard our thoughts... We'd like to hear yours

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