

Highlights of Tax Changes  
From a Tax Forms Perspective

IRS

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2019 Draft Tax Forms are available at  
[IRS.gov/DraftForms](https://www.irs.gov/DraftForms)

You can go to [IRS.gov/DraftForms](https://www.irs.gov/DraftForms) to  
download or print available draft tax  
year 2019 forms, instructions, and  
publications.

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**Seminar Objectives**

- Awareness of major income tax changes for tax year 2019
- Awareness of tax form changes from 2018 to 2019
- Awareness of new tax forms for 2019

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## Withholding

- Wage Earners Should Check Their Withholding
- Draft of 2020 Form W-4
- Changes for Employers




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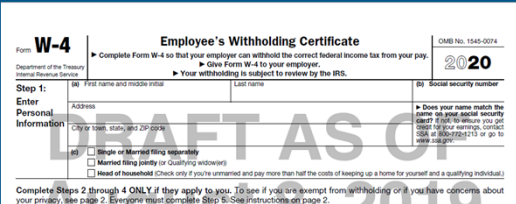
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## Withholding

### Step 1 – Basic Personal Information




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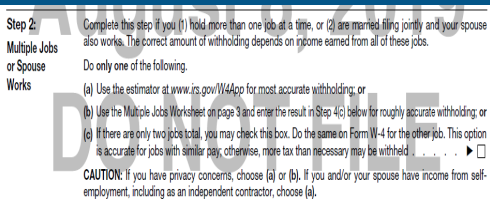
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## Withholding

### Step 2 – Multiple Jobs




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## New Form 1040-SR

- Required by Bipartisan Budget Act of 2018 (BBA)
- Improved readability
- Standard deduction chart
- Aligned to Form 1040; uses same instructions and same schedules, forms, and other attachments




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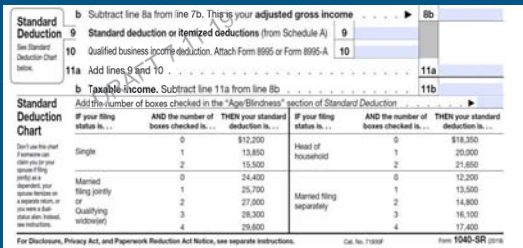
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## New Form 1040-SR



**Standard Deduction Chart**

Don't use this chart if you are a dependent, you are filing as a joint filer, you are a dual-status alien, or you are a nonresident alien.	AND the number of boxes checked in the "Age/Blindness" section of Standard Deduction	THEN your standard deduction is...	AND the number of boxes checked in the "Age/Blindness" section of Standard Deduction	THEN your standard deduction is...	
Single	0	\$12,200	Head of household	0	\$18,200
Married filing jointly	1	13,800	Married filing separately	1	20,200
Qualifying widow(er)	2	15,500	Married filing jointly	2	21,650
Single	0	24,400	Married filing separately	0	12,200
Married filing jointly	1	25,700	Married filing separately	1	13,500
Qualifying widow(er)	2	27,000	Married filing separately	2	14,800
Single	3	28,300	Married filing separately	3	16,100
Qualifying widow(er)	4	29,600	Married filing separately	4	17,400

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## Other New Forms

- Form 8997, Initial and Annual Statement of Qualified Opportunity Fund (QOF) Investments
- Forms 8995, Qualified Business Income Deduction (Simplified Computation); and 8995-A, Qualified Business Income Deduction
- Forms 965-C, Transfer Agreement Under Section 965(h)(3); 965-D, Transfer Agreement Under 965(i)(2); and 965-E, Consent Agreement Under Section 965(i)(4)(D)
- Form 8978, Partner's Audit Liability Under Section 6226, and schedules; and Form 8985, Pass-Through Statement




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### Retired Forms

- Schedule 4, Other Taxes
- Schedule 5, Other Payments and Refundable Credits
- Schedule 6, Foreign Address and Third Party Designee
- Schedule C-EZ, Net Profit from Business
- Form 2555-EZ, Foreign Earned Income Exclusion
- Form 8965, Health Coverage Exemptions



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### How to Avoid Common Errors

- Filing Form 2106
- FEMA code on Form 4684
- Redesigned Form 1040



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### Resources

- [IRS.gov/Forms](https://www.irs.gov/forms)
- [IRS.gov/TaxReform](https://www.irs.gov/taxreform)
- [IRS.gov/FormChanges](https://www.irs.gov/formchanges)
- [IRS.gov/FormsUpdate](https://www.irs.gov/formsupdate)
- [IRS.gov/Form1040](https://www.irs.gov/form1040) (any form number)
- [IRS.gov/LatestForms](https://www.irs.gov/latestforms)
- [IRS.gov/PriorYearForms](https://www.irs.gov/prioryearforms)
- [IRS.gov/DraftForms](https://www.irs.gov/draftforms)



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