

THE CPA AND THE COMPUTER

TWENTY QUESTIONS ON INTERNET RESOURCES FOR CPAs

By Peter A. Karl III

Editor's Note: Readers may want to bookmark this article (at www.cpajournal.com) for future reference. Website addresses will be hyperlinked or they may be added to the user's own bookmarks.

1. What resources for tax information exist on the Internet? The two major types of tax resources on the web are—
■ subscription services, such as those offered by the Research Institute of America (www.riahome.com), the Commerce Clearinghouse (www.cch.com), the Bureau of National Affairs (www.bna.com), Westlaw (www.westlaw.com), and Lexis (www.lexis.com).

■ Websites available at no cost.

2. What does the IRS website offer? The IRS's website (www.irs.gov) provides a number of useful items, including IRS forms and publications, IRS regulations, and Internal Revenue Bulletins dating back to 1996.

Users can go to the "IRS Newstand" section in order to subscribe to the Digital Daily e-mail newsletter and register for the IRS Local News Net, which provides targeted tax updates for a specific geographic area.

The IRS's website can also be accessed from the U.S. government's official page, www.firstgov.gov, which links to the websites of the various agencies of the federal government.

3. Where on the web can the Internal Revenue Code be found? The 2.8 million words of the Internal Revenue Code, Title 26 of the United States Code, can be searched by code section or keyword at uscode.house.gov.

4. Where can one find information on legislation, such as tax bills in Congress? Congress's official website, known as "Thomas" (thomas.loc.gov), allows a search on the status and wording of Congressional bills by bill number or key-

word. After reconciliation, new tax legislation is summarized on the Joint Committee on Taxation's website (www.house.gov/jct), which also hosts their "Blue Book."

5. What sources offer access to IRS administrative pronouncements? Revenue Procedures (from 1995 to present) and Revenue Rulings (from 1954 to present) can be found at www.taxlinks.com. Recent and selected Private Letter Rulings can be found at www.irs.ustreas.gov/prod/news/efoia/determine.html.

6. What website is recommended for state tax information? Tax web (www.taxweb.com/state) contains links to the official revenue department web pages for all 50 states and other governmental websites within each particular state.

7. Where on the Internet can information on the judiciary be researched for tax cases? The comprehensive Fedlaw website (fed.law.gsa.gov/intro3.htm) provides access to the various federal courts. The U.S. Tax Court website (www.ustaxcourt.gov) contains docket sheets for most cases since May of 1986. Both www.uscourts.com and www.courts.net have links to websites for various state and local courts.

8. What is a valuable Internet reference source for estate planning? A good one-stop resource is www.estateplanninglinks.com. This link provides both basic and advanced information on topics such as estate valuation, business ownership continuity, and family limited partnerships.

9. How can tax material in law school libraries be searched? Law libraries are continually enhancing their sites. A number of libraries are listed at www.washlaw.edu/lawcat/lawcat.html.

Three of the better law library websites are Indiana University (www.law.indiana.edu/v-lib), Cornell University's Legal Information Institute (www.law.cornell.edu), and the University of Southern California, which maintains an index of law journals published on the Web at www.usc.edu/dept/law-lib/legal/journals.html.

10. What accounting publications can be read on the Internet? Two prominent ones are the *Journal of Accountancy* (www.aicpa.org/pubs/jofa/index.htm) and *The CPA Journal* (www.cpajournal.com); their websites offer not only their current issues, but also

online archives in which past articles may be searched by title, author, or subject.

Another useful publication, *The Practical Accountant* (available at www.electronicaccountant.com), as of this writing posts only its current issue. The latest issue of the *Tax Advisor*, along with the *CPA Letter* and *Practicing CPA* newsletters, can be accessed through www.aicpa.org/pubs/index.htm.

11. What professional accounting organizations have tax-related resources on their websites? Specific tax links are posted by the AICPA (www.aicpa.org/members/div/tax/index.htm) and the NYSSCPA (www.nysscpa.org/useful_links/federal_taxation.html).

12. Which websites offer foreign tax information? Tax world (www.taxworld.org) is a starting point for information from foreign tax departments such as the Canada's Customs and Revenue Agency (formerly known as Revenue Canada; www.ccr-adrc.gc.ca). Two other sources for foreign tax information are www.taxresources.com/html/taxsites/foreign.html and vls.law.vill.edu/prof/maule/taxmaster/taxfor.htm

An alternate approach is to translate foreign websites (e.g., the German Tax Department) into English through online tools like Babelfish (www.babelfish.altavista.com).

13. Where can up-to-date information on applicable federal rates (AFR) be found? Current and past AFR information can be found at www.pmstax.com/af/index.shtml.

14. Where is information about asset valuation be located? When preparing an estate tax return or listing the income tax basis of inherited securities, websites such as www.bigcharts.com/historical and www.financialweb.com/mkthistory.asp can be used to check the closing price of publicly traded shares.

When valuing used assets such as motor vehicles, boats, or planes (for an estate or asset distribution of a corporation), the N.A.D.A. website (www.nadaguides.com) is recommended. A less comprehensive Internet resource is available from Kelley Blue Book (www.kelleybluebook.com).

15. Where can information be found online about donating to specific charitable organizations? Using Guidestar (www.guidestar.org/search), financial and other data (including a char-

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ity's Form 990 and official website) can be reviewed for more than 700,000 not-for-profit organizations.

16. What tax-related calculators are available on the Internet? Mortgage-Calc (www.mortgage-calc.com) is a useful website for various types of mortgage calculations and can calculate biweekly amortization along with principal prepayments. A less comprehensive, though user-friendly, mortgage calculator can be found at www.jeacle.ie/mortgage. A website that lists and links to various tax calculators (such as those for estate tax and IRA calculations) can be accessed at vls.law.vill.edu/prof/maule/taxmaster/taxcalc.htm.

17. What online tax resources are available from the Government Priority Office (GPO)? The GPO website (www.gpo.gov) has an extensive database of publications available in print and online. For example, the daily Federal Register, a source for proposed regulations in the tax area, is accessible from 1995 to present by viewing www.access.gpo.gov/su_docs/aces/aces140.html.

18. Where can information about Internet taxation be found? The following web pages address proposed ideas on assessing taxes over the Internet:

- www.vertexinc.com/taxcybrary20/cybertax_channel/taxchannel_70.asp
- www.ecommerce.gov

19. What websites would make the top 10 list for tax links?

Based on the site's links to comprehensive tax resources, the following websites would make this author's top 10:

- American Bar Association (ABA) Tax Section (www.abanet.org/tax/sites.html)
- Accountants World (www.accountantsworld.com/taxcenter/default.asp)
- CPA Team (www.cpateam.com)
- Findlaw (guide.lp.findlaw.com/01topics/35tax/index.html)
- Tax, Legal and Regulatory Research Resources (www.cis.wayne.edu/aspalding/lawlist.html)
- Quickfinder (www.quickfinders.com/links.asp)
- Taxplanet (www.taxplanet.com)

■ Tax and accounting sites directory (www.taxsites.com)

■ 1040 Links (www.1040.com)

■ Virtual Chase-Tax (www.virtualchase.com/resources/taxation.shtml)

20. What should a user consider when checking tax and accounting resources on the Internet? Stability and consistency cannot be taken for granted on the web. Some organizations have created and promoted websites only to abandon them. Some of the sites listed above may not exist six months in the future, and others may not have been updated recently. The best advice is to always check the date of the last revision, particularly at proprietary sites. □

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