

IRS News Release

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IRS Works to Quickly, Accurately Implement AMT Patch

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WASHINGTON — The Internal Revenue Service announced it will immediately begin the final reprogramming steps for its income-tax processing systems to prepare for the upcoming tax season following final passage of the Alternative Minimum Tax “patch” Wednesday by the House.

“Our people will do everything they can to quickly update our systems for this major change and make this filing season as smooth as possible for everyone,” said Linda Stiff, IRS Acting Commissioner. “Our goal is to process tax returns accurately and to issue refunds to taxpayers as quickly as possible.”

The AMT and AMT-related tax calculations affect a number of core IRS processing systems that will need to be updated. The IRS is continuing to aggressively explore options for the 2008 filing season in order to minimize the impact of processing delays on taxpayers. Additional details will be available to the public as soon as plans are finalized.

To help the tax professional and software communities prepare for the upcoming filing season, revised copies of the 12 tax forms impacted by the AMT legislation will be posted to IRS.gov within 72 hours after the AMT patch is signed into law.

As more details on the AMT situation develop, the IRS encourages taxpayers to visit IRS.gov for more information.