

Private Foundations Bulletin

IRS Launches New Access: Business Tax Accounts Open to Tax-Exempt Organizations

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The Internal Revenue Service announced a significant expansion of its Business Tax Account, making the online self-service platform available to **tax-exempt organizations**.

The Business Tax Account is a secure, streamlined platform that allows eligible users and designated officials to manage their federal tax responsibilities online. This expansion will now allow users to:

- View business information on file and manage access for designated users.
- View tax balances, make payments and see payment history.
- View IRS notices and letters.
- View eligible transcripts.
- Download tax compliance reports.

A designated official is identified by the IRS to be:

- An officer of the organization (i.e., president, vice president, treasurer, secretary, chief executive officer, chief financial officer, chief operating officer)
- A board chairperson
- A trustee of a trust

This expansion will help private foundations reduce the burden of relying on manual processes to complete routine tasks and allow for:

- Faster access to tax information.
- Enhanced ability to monitor payments and account activity.
- Reduced phone inquiry and wait times with the IRS.
- Efficient requests for transcripts.

Conclusion

This announcement is part of the ongoing effort of the IRS to enhance taxpayer services. It will provide exempt organizations with a more refined, digital experience for managing federal tax obligations.

Contact Us

We welcome the opportunity to answer any questions you may have related to this topic or any other accounting, audit, tax or advisory matters relative to private foundations. Please call 212.286.2600 or email any of the Private Foundation Services team members below:

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