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VOICE OF THE EDITOR

TIGTA Keeps Its Watchful Eye on the IRS

According to the recent report from the TIGTA, IRS supervisors have discouraged its employees from investigating applications for ITINs. Alarming, the IRS has known of such tax fraud for at least a decade after a 2002 TIGTA report revealed that illegal aliens had been using ITINs to collect child tax credits. Then, in a 2011 report, the TIGTA disclosed that illegal aliens had received a staggering \$4.2 billion using ACTC deductions. It's no wonder the Inspector General said it's "essential that the IRS have adequate processes and procedures that ensure only qualified and eligible individuals are assigned an ITIN." We'll have to wait and see what happens next.

[Read more](#)



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TIP OF THE DAY

According to the Association of Certified Fraud Examiners (ACFE), small businesses are especially vulnerable to fraud. Fraud can pad your selling, general, and administrative expenses or inflate your cost of sales. Nicole Wolfgang, COO of Sageworks, shares five ways to fight fraud in your business.

[Read more](#)

- Mary Ellen Biery,
Research Specialist,
Sageworks Inc.

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According to TIGTA's recent report, IRS supervisors discouraged employees from investigating when applications for ITINs were processed, focusing instead on speed over accuracy. This allowed nonresidents to create fictitious identities that were then used to generate fraudulent tax refunds.

→ [Paul Ryan's Fiscal Policies under the Microscope](#)

The Republican candidate for vice president, Paul Ryan, is a staunch conservative known for controversial fiscal policies. Would his proposals to reform the federal income tax and Medicare systems "destroy" or "save" the country, as some have claimed?

→ [Man Allegedly Falsified Returns to Maximize EITC](#)

The Justice Department has asked a federal court in Chicago to bar Bruce E. Grant from preparing tax returns. The suit alleges that Grant frequently fabricates business income and expenses to maximize EITC.



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