

# ACAT Tax and Accounting Credentialing Exam Testing Window June 1-July 15, 2017

*Registration deadline is May 30, 2017*

WASHINGTON, DC, April 24, 2017 — Registration for the Accreditation Council for Accountancy and Taxation® (ACAT) exam to obtain ACAT Accredited Business Accountant/Advisor, Accredited Tax Preparer and Accredited Tax Advisor credentials is now open and the Summer exam testing window is June 1-July 15, 2017. The registration deadline is May 30, 2017.

## **Annual Filing Season Program Exemption**

Accredited Tax Preparers (ATP) and Accredited Business Accountant/Advisors (ABA) are exempt from taking the Annual Federal Tax Refresher (AFTR) course and exam that is part of the new Internal Revenue Service (IRS) voluntary Annual Filing Season Program (AFSP) and automatically qualify for the IRS Annual Filing Season Program Record of Completion.

ATPs and ABAs who are Annual Filing Season Program (AFSP) Record of Completion Holders are included in the IRS public directory of tax return preparers and have limited representation rights, meaning they can represent clients whose returns they prepared and signed, but only before revenue agents, customer service representatives, and similar IRS employees, including the Taxpayer Advocate Service.

## **Higher Earning Potential**

Achieving ACAT accreditation provides a distinction that sets accounting and tax professionals apart and open doors for practice development and career advancement. Earning ACAT credentials provides evidence to clients that accounting and tax professionals have achieved a high level of knowledge and skills and abilities needed to effectively serve their clients.

According to the NSA Income & Fees Survey Report, ACAT credential holders charge more than unlicensed preparers and equal to Enrolled agents. For example, ACAT credential holders charge an average fee of \$258 to prepare an itemized Form 1040, while unlicensed practitioners charge an average fee of \$217.

## **Earning the ABA Credential**

To become an ABA, candidates must pass the Comprehensive Examination for Accreditation in Accountancy and have three years of related work experience, up to two of which may be satisfied through college credit. In Minnesota and Iowa, achieving the ABA designation meets state regulatory requirements to practice public accountancy. The Comprehensive Examination for Accreditation in Accountancy is a two-part 200-question exam that tests the technical proficiency of candidates in financial accounting, financial reporting, financial statement preparation, taxation, business consulting services, business law and ethics.

### **Earning the ATP Credential**

The ATP is a leading national credential for tax practitioners who have a thorough knowledge of the existing tax code and the preparation of individual tax returns with an expertise in comprehensive 1040 issues including supporting schedules, self-employed returns, and ethics. To become an Accredited Tax Preparer, candidates must pass the 100-question ATP exam.

### **Earning the ATA Credential**

The ATA is a premier national tax credential for practitioners who handle sophisticated tax planning issues, including planning for owners of closely held businesses, planning for the highly compensated, choosing qualified retirement plans and performing estate tax planning. Their expertise covers tax returns for individuals, business entities, fiduciaries, trusts and estates, as well as tax planning, tax consulting and ethics. To become an Accredited Tax Advisor, candidates must pass the 100-question ATA examination and have three years of experience in tax preparation, compliance, tax planning and consulting, of which 40 percent must be in tax planning and consulting.

The exams can be taken at Castle test centers across the United States. Visit [www.acatcredentials.org/examdetails](http://www.acatcredentials.org/examdetails) for more details, exam fees and to register.

**For more information about ACAT, visit [www.acatcredentials.org](http://www.acatcredentials.org) or call 888-289-7763.**