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Registration Open for Fall 2016 ACAT Tax and Accounting Accreditation Exams

***Those passing the exam and earning the ATP and ABA credentials
will be exempt from the AFTR course and exam***

WASHINGTON, DC, September 12, 2016 — Registration is now open for the Accreditation Council for Accountancy and Taxation® (ACAT) Fall 2016 exams for accountants, tax preparers and students seeking to earn the Accredited Business Accountant/Advisor (ABA), Accredited Tax Advisor (ATA) and Accredited Tax Preparer (ATP) credentials.

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.

The opportunity to earn ATP and ABA credentials is important because ATPs and ABAs automatically qualify for the IRS Annual Filing Season Program Record of Completion and 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).

Rules about who may represent clients before the IRS changed at the beginning of 2016. ATPs and ABAs who are AFSP Record of Completion Holders now have limited representation rights, meaning they can represent clients whose returns they prepare and sign, before examination, customer service representatives and the Taxpayer Advocate Service.

The Comprehensive Examination for Accreditation in Accountancy (ABA), the Accredited Tax Advisor (ATA) exam and the Accredited Tax Preparer (ATP) exam can be taken between November 1 – December 15, 2016 at test sites across the United States.

ACAT credential holders must meet ongoing continuing professional education (CPE) requirements and adhere to a code of ethics.

The ABA is a high-level credential that tests the technical proficiency of accounting and tax professionals in financial accounting, financial reporting, financial statement preparation, taxation, business consulting services, business law and ethics. Emphasis is on a practical approach to public accounting. Achieving the ABA designation in IA and MN meets state regulatory requirements to practice public accountancy.

The exam is divided into two parts: Practice 1 and Practice 2. **Practice 1** covers financial accounting and financial statement preparation, presentation and reporting. **Practice 2** covers the taxation, business law, business accounting and ethics.

The ABA is accredited by the National Commission for Certifying Agencies (NCCA), an independent resource recognized as the authority on accreditation standards for professional certification organizations and programs.

The ATA is a leading national credential for tax practitioners who demonstrate a thorough knowledge of the existing tax code and the preparation of tax returns with an expertise in comprehensive 1040 issues including supporting schedules, self-employed returns, and ethics.

The exam tests for 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.

The ATP is also 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.

ABA, ATA, and ATP candidates must pass the exams and meet experience requirements to earn the credentials. A blueprint for each exam with more information on topic areas is available at www.acatcredentials.org.

The exam fee for both Practice 1 and Practice 2 of the ABA exam is \$400 or \$250 for one Practice of the exam. The ATA and ATP exam fees are \$250.

The National Society of Accountants (NSA) offers preparatory course study guides for both the ABA, ATA, and ATP exams and preview exams, which mirror the topics and question format of the ACAT exams.

For more information about ACAT credentials and to register, visit www.acatcredentials.org or call 888-289-7763.

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The Accreditation Council for Accountancy and Taxation (ACAT) is an independent accrediting and monitoring organization affiliated with the National Society of Accountants. ACAT accredits professionals in independent practice who have demonstrated measurable knowledge of the principles, practices, and ethical standards of accounting, taxation, information technology and related financial services. For more information, visit www.acatcredentials.org.