

**Summary of the Chairman's Second Modification¹ to the Chairman's Mark
of a Bill to Prevent Identity Theft and Tax Refund Fraud
April 18, 2016**

Deletion from the Chairman's Mark

1. *Provide that the Department of the Treasury and the IRS have authority to regulate all paid tax return preparers*

The Chairman's mark provides the Department of the Treasury and the IRS authority to regulate all aspects of Federal tax practice, including paid tax return preparers. It amends Title 31 of the U.S. Code to encompass all aspects of Federal tax practice, without regard to whether it includes representation before the Treasury. It specifies that preparation of tax returns for compensation within the meaning of the Internal Revenue Code is subject to regulation. The provision also authorizes the IRS to revoke identifying numbers issued to tax return preparers for failure to comply with regulations under either the Code or Title 31. The Chairman's modification removes from the Chairman's mark the entirety of the provision described above.

¹ In aggregate, the provisions in the Chairman's mark (that reflect the First and Second Modifications) raise less than \$500,000 over the 10-year budget window. See JCX-29-16 for the detailed revenue estimate.