

IRS Spreading the Word on New Tax Law

The IRS has announced the availability of a wide array of products promoting the tax benefits offered under the recently enacted American Recovery and Reinvestment Act of 2009 (ARRA). With time running out to qualify for some of ARRA's benefits, the IRS has unveiled new YouTube videos, radio public service announcements and multi-lingual informational flyers that provide basic information for taxpayers. The items are available on IRS.gov for partner groups, the media, web sites and other organizations whose audience could benefit from the new tax changes. The IRS.gov official web site contains links and complete information about ARRA at www.irs.gov/recovery.

Topics covered include:

- The first-time homebuyer credit is available to people who meet eligibility requirements and complete the purchase of their homes before December 1.
- The American Opportunity Credit expands education tax credits and a change in 529 plans allows for the purchase of computers for college use.
- The energy credit is increased to a maximum of \$1,500 for certain energy-saving upgrades.