§ 55.6694–3 Penalty for understatement due to willful, reckless, or intentional conduct.

(a) In general. A person who is a tax return preparer of any return or claim for refund of tax under chapter 44 of subtitle D of the Internal Revenue Code (Code) shall be subject to penalties under section 6694(b) of the Code in the manner stated in §1.6694–3 of this chapter.

(b) Effective/applicability date. This section is applicable to returns and claims for refund filed, and advice provided, after December 31, 2008.

[T.D. 9436, 73 FR 78459, Dec. 22, 2008]

§ 55.6696–1 Claims for credit or refund by tax return preparers.

(a) In general. For rules for claims for credit or refund by a tax return preparer who prepared a return or claim for refund for tax under chapter 44 of subtitle D of the Internal Revenue Code (Code) pays 15 percent of a penalty for understatement of taxpayer’s liability and certain other procedural matters, see §301.7701–15 of this chapter.

(b) Effective/applicability date. This section is applicable to returns and claims for refund filed, and advice provided, after December 31, 2008.

[T.D. 9436, 73 FR 78460, Dec. 22, 2008]