

PCI Compliance

What Every Tax Pro Needs to Know

Eric L. Green, Esq.
Andrew Lassise



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Eric Green, Esq.

- ▶ Managing partner in Green & Sklarz LLC, a boutique tax firm with offices in Connecticut and New York.
- ▶ Focus is civil and criminal taxpayer representation before the Department of Justice Tax Division, Internal Revenue Service and state Departments of Revenue Services.
- ▶ Eric is a contributing columnist for Bloomberg Tax and has served as a columnist for CCH's Journal of Practice & Procedure.
- ▶ Attorney Green is the past Chair of the Executive Committee of the Connecticut Bar Association's Tax Section.
- ▶ Eric is a Fellow of the American College of Tax Counsel ("ACTC").

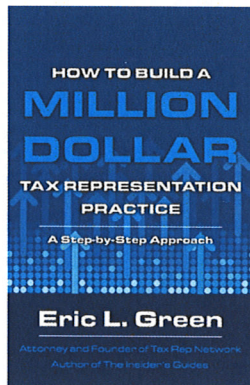


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Eric Green, Esq.

- Eric is the host of the weekly Tax Rep Network Podcast
- Eric is the founder of Tax Rep Network, an online community designed to help tax professionals build their IRS Representation Practice
- He is the author of the Accountant's Guides in IRS Representation
- Partnered with UConn and creator of the IRS Representation Certificate Program
- Creator of the Tax Rep App



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Andrew Lassise

- ▶ CEO of Tech 4 Accountants where they understand the problems accountants face. He also knows how problems and worries with information technology can take away from the day-to-day accounting tasks.
- ▶ Accounting Today has named us a Top 100 value added reseller and The Manifest has listed us as a Top 100 managed service provider.
- ▶ Andrew received a bachelor's in financial planning and services from the Perdue School of Business, has worked as a VITA volunteer and financial coach. Most recently, the American Institute of CPAs certified his knowledge in its Cybersecurity Risk Management Program.

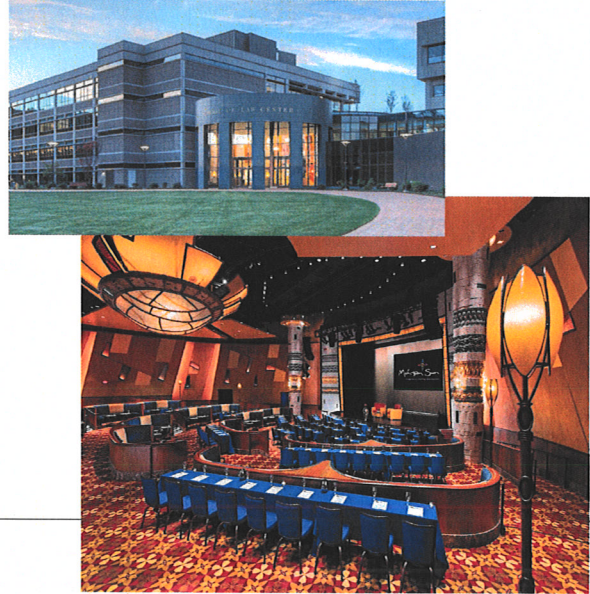


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10th Annual NE IRS Rep Conference

- ▶ Back at Mohegan Sun
- ▶ 11/30/23 (QU) and 12/1/23 (Mohegan)
- ▶ Free for Members
- ▶ <https://irsrepconference.com>



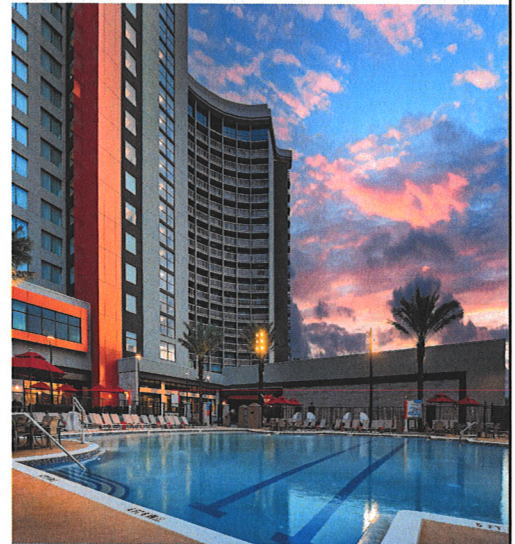
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Orlando will be even better!!!!

- ▶ 12/13/23 – 12/15/23
- ▶ Drury Plaza Hotel – Disney Springs
- ▶ Members pay cost
- ▶ Includes breakfast, cocktail reception and wifi
- ▶ <https://taxrepllc.com/2023-summit>



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How to Bring an IRS Whistleblower Case for Fun & Profit

- ▶ Tomorrow (Thursday)
- ▶ 1:00 pm EST – 3:00 pm EST
- ▶ Register here:

<https://taxrepllc.com/2023-series-whistle/>



Housekeeping

- ▶ 4 polls, must do at least 3 for credit
- ▶ Look for a link later to claim your certificate
- ▶ Any issues, email us at:
support@taxrepllc.com



PCI Compliance

- ▶ What is PCI Compliance
- ▶ Why is the IRS so interested
- ▶ How do you get compliant
- ▶ What are the downsides to not being compliant



What is "PCI Compliance"?

Payment card industry (PCI) compliance is mandated by credit card companies to help ensure the security of credit card transactions in the payments industry.

Payment card industry compliance refers to the technical and operational standards that businesses follow to secure and protect credit card data provided by cardholders and transmitted through card processing transactions.

TECH4Accountants

	FTC	PCI	IRS 4557	Retail DIY Cost (1 User)
Antivirus	✓	✓	✓	\$150/yr
Firewall	✓	✓	✓	Included with AV
Drive Encryption	✓	✓	✓	\$232/yr
Security Awareness Training	✓	✓	✓	\$150/yr
Regularly Test Systems	✓	✓	✓	4 Hours \$100
2 Factor Authentication	✓	✓	✓	15 minutes \$5
Password Manager	✓	✓	✓	\$0 - \$100/yr
Risk Assessment	✓	✓		1 Hour \$25/yr
Vendor Audits	✓	✓		1 Hour \$25/yr
Patch Management	✓		✓	\$1,548/yr
3rd Party Patch Management	✓		✓	Included with Patch Mgmt
IDS	✓		✓	\$500/mo (\$6k/yr)
Backup	✓		✓	\$1,920/yr
EDR	✓			\$600/yr
Hire an IT Company	✓			\$1,500/yr
Information Security Plan	✓			0-5 Hours/yr \$125
Restrict Access to Users		✓	✓	1 Hour \$25 - one time
Network Monitoring		✓	✓	\$84/yr
Information Security Program		✓		1 Hour \$25/yr
No Default Logins		✓		1 Hour \$25 - one time
Hide Credit Card Numbers		✓		0-1 Hour \$25 - one time
Unique ID's For Everyone		✓		0-1 Hour \$25 - one time
VPN			✓	\$100/yr
WISP			✓	10-20 hours \$250-\$500/yr
Total				\$7,639

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Why does the IRS care about this?

The IRS instituted IRC § 6050W requiring tax professionals to comply with PCI requirements.

Under new section 6050W, any payment settlement entity making payment to a participating payee in settlement of reportable payment transactions must make a return for each calendar year to be filed with the Service, and furnish a statement to the participating payee, setting forth the gross amount of such reportable payment transactions, as well as the name, address, and taxpayer identification number (TIN) of the participating payees.

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How do you get PCI Compliant?

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What are the downsides to not being compliant?

- ▶ Up to a \$500,000 Fine For A Data Breach
- ▶ Lose ability to accept credit cards from your customers
- ▶ Permanent Loss of Reputation
- ▶ Federal Audits

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Download the free Guide on PCI Compliance

https://tech4accountants.net/pci-trn/?utm_source=trn&utm_medium=webinar&utm_campaign=pci&utm_id=pci



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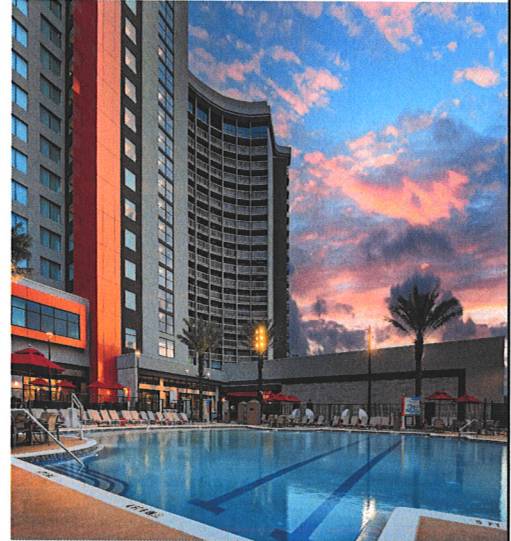


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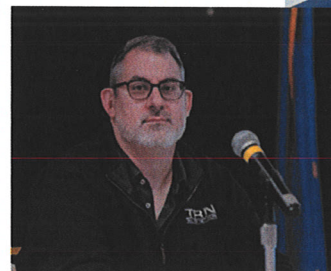
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Questions?

Contact Andrew at: alassise@rushtechsupport.com