UPDATES TO THE 2026 FEDERAL TAX WORKBOOK

The most current update list can be found at uofi.tax/download. Any changes since the previous update appear in a box below with a thick black border.

Date Posted: 9/29/26 **Chapter 8:** IRS Update **Page:** 326

Change: In the last sub-bullet, the sentence should read, "Net operating loss carryforwards or credit carryforwards."

Date Posted: 9/28/26 **Chapter 9:** Small Business Issues **Page:** 375

Change: In Example 3, the second sentence in the paragraph following the bullets should read, "He completes and files the following Form 8952 and requests the beginning date to be January 1, 2027."

Date Posted: 9/28/26 **Chapter 9:** Small Business Issues **Page:** 376

Change: In box 17 of Form 8952, it should read, "January 1, 2027."

Date Posted: 11/5/26 **Chapter 8:** IRS Update **Page:** 342

Change: In the first paragraph under the heading "Trust Fund Recovery Penalties," remove the last sentence, which states "Because the penalty equals the entire amount of the unpaid trust fund taxes, it effectively allows the IRS to collect those taxes a second time from responsible individuals."

Date Posted: 11/16/26 **Chapter 2:** Related-Party Issues **Page:** 86

Change: On Form 6252, change line 2b to 4/14/2024 and line 23 to 60,000.

Date Posted: 11/16/26 **Chapter 2:** Related-Party Issues **Page:** 87

Change: In Example 16, changes in bold are as follows.

Example 16. Use the same facts as Example 15, except that Jackie sold the property to an unrelated person in 2025 for $210,000, after making the $60,000 payment due for 2025. This is $30,000 less than the sale price on the first disposition. Tasha calculates her installment sale income for 2025 as follows.

Lesser of the amount realized on second disposition or first disposition contract price	$210,000
Payment received in **2024**	(60,000)
Payment received in **2025**	(60,000)
Amount treated as received in **2025** because of second disposition	$ 90,000
Payment received in **2025**	60,000
Total payments received in **2025**	$150,000
Gross profit percentage	× 40%
2025 installment sale income	$ 60,000

Tasha will not include any of the principal payments she receives for 2025 in her income because she has already reported more gain than originally scheduled on the sale.[37] In 2026, Tasha receives the final $60,000 payment and calculates her remaining installment sale income, as shown next.

First disposition contract price	$240,000
Payment received in **2024**	(60,000)
Payment received in **2025**	(60,000)
Amount treated as received in **2025**	(90,000)
Payment received in 2026 on which gain is recognized	$ 30,000
Gross profit percentage	× 40%
2026 installment sale income	$ 12,000

[37] (3 years x $24,000 per year = $72,000) compared to ($24,000 in **2024** + $60,000 in **2025** = $84,000).