

**Self-Study CPE exam questions:**

1. If a client informs you they have been contacted by a credit recovery company and requests you to review your conclusions or the conclusions of the credit recovery company, the author recommends:
  - A Make an inquiry to determine why the credit recovery company believes your client qualifies for the ERC.
  - B Evaluate the position of the credit recovery company with your prior research and authoritative guidance issued by the IRS.
  - C Inform your client of the conclusion you reach. If you still believe the client does not qualify for the ERC, it is recommended that you inform your client in writing, so that your position is clear.
  - D All of the above.
  
2. According to the author, the following eligibility issues have been the source of conflict between the author and credit recovery companies:
  - A Gross receipts tests
  - B Telework/school closings
  - C Supply chain interruptions
  - D All of the above.
  
3. *IRS Notice 2021-49*: Updated guidance related to the extension of the ERC enacted by Section \_\_\_\_ of the American Rescue Plan Act
  - A 9651
  - B 2034
  - C 1786
  - D None of the above.
  
4. According to IRS Notice 2021-20 Section III Part D, question 13, if the reduction in demand does not reduce revenue below the statutory decline of \_\_\_\_ in 2020 or \_\_\_\_ in 2021, the employer is not eligible under the government order rule.
  - A 80%; 40%
  - B 40%; 80%
  - C 50%; 20%
  - D 20%; 50%
  
5. According to the article, the ERC was subsequently rescinded for the \_\_\_\_ quarter of 2021.
  - A First
  - B Second
  - C Third
  - D Fourth

**PLEASE USE THE FOLLOWING SCALE TO COMPLETE THE BELOW EVALUATION:**

**5** STRONGLY AGREE; **4** AGREE; **3** NEUTRAL; **2** DISAGREE; **1** STRONGLY DISAGREE

- 5  4  3  2  1 The stated learning objectives were adequately met.
- 5  4  3  2  1 The author conveyed a strong knowledge of the subject matter.
- 5  4  3  2  1 The article was timely and relevant.
- 5  4  3  2  1 The article and exam were well-suited to my background, education and experience.

My overall rating for the self-study program is:  excellent  very good  average  fair  poor

It took me \_\_\_\_ hours and \_\_\_\_ minutes to read the article and complete the exam.

Name:

Firm/Company:

Email address (where the CPE certificate will be sent):

OSCPA Member Number:

**PAYMENT INFORMATION**  MEMBER PRICE: \$25  NON-MEMBER PRICE: \$45

Check Number:

Credit Card number:  Exp. Date (required):

Name as it appears on the card:

Signature: