



## Three Popular Tax Benefits Retroactively Renewed for 2017; IRS Ready to Accept Returns Claiming These Benefits; e-file for Fastest Refunds

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WASHINGTON — The Internal Revenue Service today said that it is ready to process tax year 2017 returns claiming three popular tax benefits recently renewed retroactively into law.

The Bipartisan Budget Act, enacted on Feb. 9, renewed for tax year 2017 a wide range of individual and business tax benefits that had expired at the end of 2016. The IRS has now reprogrammed its processing systems to handle the three benefits most likely to be claimed on returns filed early in the tax season.

As a result, taxpayers can now file returns claiming:

- Exclusion from gross income of discharge of qualified principal residence indebtedness (often, foreclosure-related debt forgiveness), claimed on [Form 982](#),
- Mortgage insurance premiums treated as qualified residence interest, generally claimed by low- and middle-income filers on [Schedule A](#), and
- Deduction for qualified tuition and related expenses claimed on [Form 8917](#).

The IRS is working closely with tax professionals and the tax-preparation industry to ensure that their available software processes can now accommodate these new provisions. As always, filing electronically and choosing direct deposit is the fastest, most accurate and most convenient way to receive a tax refund. Last year, nearly 87 percent of individual returns were filed electronically and nearly 80 percent of refunds were direct deposited.

The IRS is continuing to update its systems to handle returns claiming the other tax benefits extended by the new law, enacted on Feb. 9. In general, these benefits affect a smaller number of taxpayers. Taxpayers eligible for these benefits can avoid delays or possibly needing to file an amended return later, by filing after IRS systems have been updated to reflect these changes. Check [IRS.gov/Extenders](#) for future updates.

Taxpayers who have already filed their 2017 federal tax return and now wish to claim one of these renewed tax benefits can do so by filing an amended return on [Form 1040X](#). Amended returns cannot be filed electronically and can take up to 16 weeks to process. Visit [IRS.gov](#) for details.

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