

## Transaction Code Exhibit

# Codes Identify Specific IRS Action **FOR TAX PRACTITIONER**

Transaction Codes are three digit numbers used to indicate a particular action taken on a taxpayer's account. These codes are used to:

- maintain control of debits and credits;
- enable the computer at National Computer Center (NCC) to post information to the Master File; and
- identify the information when a transcript is extracted from the Master File.

In effect, transaction codes record the history of an account.

Below you will find a list of the most common transaction codes used in account transcripts.

### TC            DESCRIPTION

150 - Return Filed/Tax Assessed

- 160 - Delinquent Return Penalty
- 161 - Reversal of TC 160, 166
- 166 - Delinquent Return Penalty
- 167 - Reversal of TC 166
- 170 - Estimated Tax Penalty
- 171 - Reversal of TC 170, 176
- 176 - Estimated Tax Penalty
- 177 - Reversal of TC 176
- 180 - Deposit (FTD) Penalty
- 181 - Reversal of TC 180, 186
- 186 - Deposit (FTD) Penalty
- 187 - Reversal of TC 186
- 190 - Interest Assessed
- 191 - Reversal of TC 190
- 196 - Interest Assessed
- 197 - Reversal of TC 196

- 270 - Late Payment Penalty
- 271 - Reversal of TC 270, 276
- 276 - Late Payment Penalty
- 277 - Reversal of TC 276
- 280 - Bad Check Penalty
- 281 - Reversal of TC 280, 286
- 286 - Bad Check Penalty
- 290 - Additional Tax Assessed
- 291 - Abatement of Prior Tax
- 294 - Additional Tax/Reverses TC 295
- 295 - Tentative Allowance/Tax Decrease

- 298 - Additional Tax/Reverses TC 299
- 299 - Carryback Allow/Tax Decrease

- 300 - Additional Tax by Examination
- 301 - Abatement by Examination
- 308 - Additional Tax by Examination
- 309 - Abatement by Examination
- 320 - Fraud Penalty
- 321 - Reversal of TC 320
- 336 - Interest Assessed
- 340 - Interest Assessed
- 341 - Interest Abated
- 350 - Negligence Penalty
- 351 - Reversal of TC 350

- 430 - Estimated Tax Payment
- 459 - Prior Quarter Liability
- 460 - Extension of Time for Filing

- 610 - Remittance With Return
- 611 - Remittance With Return Dishonored
- 612 - Correction to TC 610 Error
- 620 - Installment Payment
- 621 - Installment Payment Dishonored
- 622 - Correction to TC 620 Error
- 640 - Advanced Payment-Determined Deficiency or Underreporter Proposal
- 641 - Payment Dishonored on Advance Payment
- 642 - Correction to TC 640 Error
- 650 - Depository Receipt/FTD Credit
- 651 - Invalid TC 650
- 652 - Correction to TC 650
- 660 - Estimated Tax Payment
- 661 - Estimated Tax Payment or FTD Check Dishonored
- 662 - Correction to TC 660
- 670 - Subsequent Payment
- 671 - Subsequent Payment Dishonored
- 672 - Correction to TC 670

- 700 - Credit Applied
- 701 - Reversal of TC 700 & 706
- 702 - Correction of TC 700

- 706 - Credit Applied
- 710 - Credit From Prior Period
- 712 - Correction to TC 710 or 716
- 716 - Credit from Prior Period
- 730 - Interest Overpayment Credit Applied
- 732 - Correction of TC 730
- 736 - Overpayment Interest Applied by Computer
- 740 - Undelivered Refund Check
- 742 - Correction to TC 740
- 764 - Earned Income Credit
- 765 - Reversal of TC 764 & 768
- 766 - Refundable Credit
- 767 - Reversal of TC 766
- 768 - Earned Income Credit
- 770 - Interest Due Taxpayer
- 772 - Reversal of TC 770
- 776 - Interest Due Taxpayer
- 777 - Reversal of TC 776

- 800 - Credit for Withheld Tax
- 806 - Credit for Withheld Tax
- 807 - Reversal of TC 800 & 806
- 820 - Credit Transferred Out
- 821 - Reversal of TC 820 & 826
- 826 - Credit Transferred Out
- 830 - Overpayment Transferred to Next Period
- 832 - Correction to TC 830
- 836 - Overpayment Transferred to Next Period
- 840 - Refund Issued
- 841 - Refund Cancelled/Credit to Account
- 842 - Refund Deleted
- 844 - Erroneous Refund Identified
- 846 - Refund Issued
- 856 - Overpayment Interest Transferred
- 876 - Interest on Overpayment Transferred to BMP
- 977 - Amended Return Filed

Most other transaction codes append administrative data to accounts. A minus sign (-) following a money amount designates a credit transaction.