

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.