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A Message From The President

Denise J. Hammond



Denise J. Hammond

Those of you who missed the Fall PAS should be beating your heads against the wall. There were lots of comments along the lines of "Best seminar I've EVER been to" and "She's talking to US about OUR clients." Unfortunately, we had a conflict with the EA's seminar, so our numbers were not high, but this may go down in history as the seminar where everyone stayed to the end.

Coming up on October 24th is the Practitioners' Forum at the Wyndham Garden Hotel in Greensboro. Also in October, there are some free seminars scheduled in Cary and Greensboro. These are outreach programs for new members—please bring a prospective member with you! Seating is limited to fifty, so make your reservations early by using this link: <http://www.ncsainc.org/FREESEMINAR.htm>

November and December will find us at PTI and the NC State Tax Schools. Before we know it, Thanksgiving and Christmas will be just memories and we'll be in the middle of another tax season. Where does the time go??

Member Benefits

As an NCSA member benefit, we are participating in the NSA ASO CPE Reciprocal Member Discount Program (boy, is that a mouthful). What it means is that we get the NSA member price on NSA webinars, the ACAT courses, the EA Review Course, and other CPE opportunities with other ASOs that participate in the program.

To get special rates on these classes, you need the NSA ASO member discount code: **NSAASOCPENC**. According to Jodi Goldberg of NSA, "Where the registration forms ask for the NSA member ID, [you] should enter this code (for webinars, there also is a choice of discount code and it won't work that way—so enter the code where it asks for member ID not discount codes)."

NCSA brochures and/or registration forms are available on the Calendar page of our web site at www.ncsainc.org.

Chapter News

Burlington

Burlington Chapter met on September 25 at Kimbers Restaurant, Gibsonville. Seven members and two guests attended. The speaker was from the Social Security Administration.

Cape Fear

Cape Fear Chapter met on Monday, September 22, at The Brass Lantern in Dunn. CPA John Ayers presented a 2-hour class on Basis. 17 members and 5 guests attended.

The next meeting will be on October 20 at The Barn Restaurant, Fayetteville. This will be the Chapter's annual legislative meeting. Representative Rick Glazer (Dem, Cumberland County) will be the featured speaker.

Central

Correction: The August meeting topic was Living by Design.

Central Chapter met on September 22 at Stephanies II in Greensboro. NSA State Director Curt Lee spoke on tax preparer registration.

Charlotte

Charlotte Chapter met August 25 at Dino's Restaurant in Matthews. Seven members and three guests were present. Paul Halas spoke on valuing businesses.

Hickory

Hickory Chapter had a joint meeting with Western Chapter on September 30 at Country Side BBQ in Marion. NSA State Director Curt Lee discussed changes that are coming for all tax professionals in North Carolina. Marsha Wheeler spoke on Chapter Promotions.

The next meeting will be held on October 27.

Raleigh

Raleigh Chapter now offers free membership for any new member for the remainder of the current year.

The September meeting was on September 23 at Manchester's. The program dealt with maintaining a web site.

The topic for the October meeting is Wake County property taxes.

Piedmont

Piedmont Chapter's September meeting was held on October 2 at the IHOP in Winston-Salem. NCSA President Denise Hammond spoke on Payroll: Do's and Don'ts.

The next meeting will be on October 30 at Clark's Barbecue in Kernersville. Liz Arias, attorney with Womble Carlyle Sandridge & Rice, will speak on Revocable and Irrevocable Trusts.

Sanford

Sanford Chapter met at the office of Elizabeth Kelly on September 23.

Western

Western Chapter had a joint meeting with Hickory Chapter on September 30 at Countryside Bar-B-Que in Marion. NSA State Director Curt Lee spoke on legislative matters. Chapter Promotions Chair Marsha Wheeler discussed the Chapter Cup program.

The next meeting will be October 28. Jeff Porter is scheduled to speak. Topic of discussion will be "What is involved in Peer Review and what are the guidelines Jeff's group follow?" Meeting location to be determined.

NEWS IS A FLEETING THING. WE CAN ONLY REPORT WHAT WE ARE TOLD. PLEASE MAKE SURE YOUR CHAPTER IS SHARING WITH *THE ACCOUNTANT*.

Please e-mail information to taxpros@nc.rr.com or fax to 910-867-1757.

Report on a Member Benefit

Stephen Metelits

I just took a two-day webinar on business taxes from Jennings Seminars. I signed up for the class by going through our web site. This gave me a 10% discount on the class. I got an e-mail with links and passwords to download the manual and to attend the class.

I downloaded and printed the manual (it is extensive and well indexed with lots of live links). The class ran for two consecutive days from 8 am to 4 pm with a break in the morning and afternoon and one for lunch. I heard the lecturer quite clearly, and questions from the audience were always repeated by the lecturer. The screen showed a picture of the lecturer in the upper left corner and below that a list of the slides that was highlighted to show which page we were on. On the right two-thirds of the screen was the slide area showing the current slide. Below that was an area in which you could ask questions which were given to the lecturer and answered as though you were attending the class in person.

The only disadvantage to taking the class this way was the downloading and printing of the manual (of course, the class is cheaper this way). The advantages outweigh the disadvantage:

- The cost of the class is less.
- The chair in my office is more comfortable than any chair in which I had to spend time in a class. And I wasn't crowded between other attendees.
- No travel was involved. That means no airports or car trips and hotel stays. This is much more convenient, less time-consuming, and much cheaper.

I recommend this way to take classes

Deduction for Non-Dependent Child

In Rev. Proc. 2008-48, the IRS describes the circumstances under which the IRS will treat a child of parents who are divorced, separated, or living apart as the dependent child of both parents when the custodial parent has not released the claim to the exemption for the child.

The revenue procedure applies to taxpayers who:

- Are divorced, legally separated under a decree of divorce or separate maintenance, legally separated under a written separation agreement, or live apart at all times for the last 6 months of the calendar year; and
- Are the parents of a child who:
 1. Receives over ½ of the child's support during the calendar year from the child's parents;
 2. Is in the custody of one or both parents for more than ½ the calendar year; and
 3. Is a qualifying child or qualifying relative of one of the child's parents.

Deduction for Non-Itemizers

The Housing and Economic Recovery Act of 2008 includes a provision that lets taxpayers who claim the standard deduction to write off up to \$500 (\$1,000 joint) in property taxes. This is in addition to the standard deduction. So you don't have to itemize to deduct property taxes.

Accredited Tax Preparer Waivers

ACAT, the Accreditation Council for Accountancy and Taxation, has begun to create stand-alone examinations for the Accredited Tax Advisor (ATA) and Accredited Tax Preparer (ATP) credentials. As part of the change-over, ACAT is ending several current methods of obtaining the ATP credential.

Potential credential holders have until December 31, 2008, to obtain the ATP credential by:

- 60-Hour Qualifying Education Registration – You must demonstrate the successful completion of at least 60 hours of qualifying education (CPEs) in tax preparation and/or planning.
- CTEC-Registered Tax Preparer Registration – CTEC members are pre-qualified.
- Existing Eligible Credential Registration – Enrolled Agents, Certified Public Accountants, state licensed accountants, attorneys, current ATA credential holders and persons with a graduate degree (Master's degree or higher) in taxation are pre-qualified.

All credential applicants must have three years experience in taxation.

Chris Gerig, ABA, President of ACAT, said, “These are exciting times for ACAT. With the upgrade of our credentials to full exam status we will be offering taxation professionals credentials that accurately measure their proficiency.”

Specific credential details and applications are available at:

<http://www.acatcredentials.org/credentials/ATP.htm>

Free Classes

The NCSA is offering free classes to members and prospective members. The classes start at 9 am and will be over at noon. They cover the proposed changes to the federal tax preparer licensing requirements, changes to NC tax laws, and a brief review of member benefits.

While the classes are free, it is hoped that members will invite non-members to attend and local chapters advertise the events. We are trying to benefit current members and get new members.

The class in Greensboro will be at GTCC on E Wendover Avenue in the Continuing Education Building, Room 152B. The Raleigh area class will be at the Western Wake campus of Wake Tech on Kildair Farm Road, Room 101, in Cary.

Increase in Per Diem

The GSA increased the per diem rate for government travel beginning October 1, 2008, for fiscal year 2009. Congratulations, Fayetteville; you are one of two towns added to the GSA's special rate list. The per diem rate for Fayetteville now is \$85 per night for lodging and \$49 for meals and incidentals.

NCSA Calendar *(cut and paste for future reference)*

2008

- October 24–**Practitioners' Forum**–Wyndham Garden Hotel Greensboro Airport
- October 27–**NCSU Farm Tax**–Wilson County Ag Center, Wilson, 8:30 am
- October 28–**NCSU Farm Tax**–Duplin Extension Center, Kenansville, 8:30 am
- October 29–**NCSU Farm Tax**–Robeson Extension Center, Lumberton, 8:30 am
- October 29–**NCSA 3-hour class**–GTCC, Continuing Education Bldg, Room 152B, Greensboro, 9 am
- October 30–**NCSU Farm Tax**–Cunningham Research Center, Kinston, 8:30 am
- October 30–**NCSA 3-hour class**–Wake Tech, Room 101, Cary, 9 am
- October 31–November 2–**NSA LNC/LSC/LTC**, Phoenix, AZ
- November 3–**NCSU Farm Tax**–Bob Martin Ag Center, Williamston, 8:30 am
- November 5–**NCSU Farm Tax**–Guilford Extension Center, Greensboro, 8:30 am
- November 10–**NCSU Farm Tax**–Union Extension Center, Monroe, 8:30 am
- November 11–**NCSU Farm Tax**–Iredell Extension Center, Statesville, 8:30 am
- November 12–**NCSU Farm Tax**–Western Mountain Extension Center, Fletcher, 8:30 am
- November 12–13–**PTI**–Emerald Event Center, Greensboro
- November 13–14–**PTI**–Holiday Inn Airport, Charlotte
- November 19–**NCSU Farm Tax**–Moore Extension Center, Carthage, 8:30 am
- November 20–21–**PTI**–Ocean Reef, Myrtle Beach, SC
- December 1–2–**NCSU Intermediate & Advance Tax**–Holiday Inn Fayetteville I-95, Fayetteville, 8:30 am
- December 1–2–**NCSU Intermediate Tax**–Asheville Renaissance Hotel, Asheville, 8:30 am
- December 3–4–**NCSU Intermediate & Advance Tax**–Greensboro Coliseum, Greensboro, 8:30 am
- December 3–4–**NCSU Intermediate Tax**–Hawthorne Inn, Winston Salem, 8:30 am
- December 8–9–**NCSU Intermediate & Advance Tax**–Blake Hotel, Charlotte, 8:30 am
- December 8–9–**NCSU Intermediate Tax**–Hilton Greenville, Greenville, 8:30 am
- December 10–11–**NCSU Intermediate & Advance Tax**–McKimmon Center, Raleigh, 8:30 am
- December 10–11–**NCSU Intermediate Tax**–Hilton Wilmington Riverside, Wilmington, 8:30 am

2009

- January 14–**NCSU Introductory Tax**–McKimmon Center, Raleigh, 8:30
- May 16–**Board of Directors meeting**–Optimist Club, Lenoir, NC
- June 21–**Board of Directors meeting**–Hilton Riverside, Wilmington
- June 21–22–**NCSA Convention**–Hilton Riverside, Wilmington
- November 2–3–**Jennings 1040 Tax**

NCSA Schedule of Events

2008

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Wyndham Garden Hotel, Greensboro—9 a.m.

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