The Bulletin

East Bay Association of Enrolled Agents

To Enhance and Protect the Professional, Economic, and Educational Interests of all Enrolled Agents

July 2008

July Topic: “Family Limited Partnerships – Dead, Dying, or What?”

Speaker: Frank Acuna, JD

By Cherry Comstock, EA, Program Chair

Limited partnerships are not for everyone. They are appropriate for large estates which are heavily invested in real estate or which have active business interests which elderly clients are unable to manage. This is an advanced estate planning strategy which our office will not recommend until we have coordinated and cleared it with the client’s tax professional. However, it is also a strategy which provides tax professionals incredible opportunities to serve their clients and to assist with saving a great deal on estate taxes.

This seminar focuses on a case study, demonstrating how a family limited partnership is supposed to work. Landmark cases affecting limited partnerships are reviewed and recommendations are made for the creation and maintenance of a family limited partnership.

Frank R Acuna is a shareholder of Acuna & Casas, P.C., Estate Planning Attorneys, located in Pleasant Hill. His practice is built around the needs of tax professionals and includes estate planning, elder law, business transactions and real estate. Mr Acuna has taught a variety of tax and financial professionals throughout the US. He was admitted to the State Bar of California in 1985 and the State Bar of New York in 1987.

PRESIDENT’S MESSAGE

by Peggy Hall, EA

Tax time has passed. Most of us are engaged in working on our extensions, or contemplating an upcoming vacation. Most of our days are beautiful. As I am gardening, watching new seedlings emerging from the ground, I see the analogy between these seedlings and the new ideas springing from the new Board of Directors. Just as the seedlings need water, sunlight and tender loving care, so will these new ideas need nourishment from you. What is in it for you? Abundance. You will experience an abundance of support, interesting people to work and network with, dynamic collaboration, and satisfaction. I am convinced this will lead to abundance in your tax practice and your life.

We recently held a very successful retreat in which old and new timers brought old and new ideas. As a Chapter we are trying to go beyond ourselves in reaching out to our Members, in serving the community both with our tax businesses and VITA, and in making the public aware of Enrolled Agents. We need your help in order to accomplish our goals. Here are some of the areas in which we need assistance: PIA, Legislative, Member outreach, VITA programs in schools, working on a new in-depth series of educational classes (see article about this elsewhere in this newsletter), mini-seminars (including small low cost classes). Does any of this appeal to you? We want to staff the telephones at KQED, with the EA banner behind us. We particularly need help updating our website. We have hired a professional to help but we need someone to give him the current information. We already have a chairperson for these committees so we just need some more workers.
We would like to know what would bring you to the dinner meetings, breakfast meetings and seminars. What topics are essential to your practices? We would like each of you to invite two Enrolled Agents who are not currently attending our meetings.

Patty Pringle, EA is our new volunteer coordinator. You can reach her at pchips1234@sbcglobal.net or (510) 537-2122. Tell her if you have a specific area you are interested in and let her know much time you wish to commit. We welcome your comments and ideas.

“You can have everything in life that you want if you just give enough other people what they want.” Zig Zigler.

**ASK THE ATTORNEY**
(Attorney Frank Acuña answers questions frequently asked by our clients (and us). These are general answers and are NOT legal advice. For clarification or other questions, contact Frank at (925) 906-1880 or at ohc@aclawnet.com)

Should I change my 401K and IRA’s to the name of the trust?
Usually, transferring retirement accounts such as 401k's and IRA’s to the name of the trust is not advisable because it may trigger unwanted tax consequences. Instead, death beneficiaries should be reviewed carefully to ensure that the correct beneficiary is stated. In some cases, listing the trust as a contingent beneficiary may be advisable.

In all cases, the worst thing you could do is to fail to make any beneficiary designation at all, or to leave an out-of-date designation in place (such as naming an ex-spouse as the beneficiary of your 401k!). Please consult with your attorney or tax advisor before making changes to beneficiary statements.

I want to make changes to my trust. Can I just write them on the trust?
NO! In many cases, writing changes on a will or trust will invalidate the document! A will or trust often includes many legal provisions which are hard to understand without an attorney’s help. Therefore, please consult an attorney to before making changes to a trust document.

**CHAPTER OFFICE HAS MOVED**
Effective immediately, the new address is 30100 Mission Blvd, Suite 6, Hayward 94544. The contact phone remains the same at 800-617-1040, and the new local number is 510-487-2063. The old local number 925-691-1866 has been disconnected. The new fax number is 510-487-1501. The email address remains ebaea@ebaea.org.
**PLEASE UPDATE YOUR RECORDS**

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**Small Group Tax Meetings**

<table>
<thead>
<tr>
<th>Location</th>
<th>Days/Time</th>
<th>Contact Details</th>
</tr>
</thead>
<tbody>
<tr>
<td>Antioch /Brentwood</td>
<td>Fridays 8:00am</td>
<td>Brentwood Café, 8500 Brentwood Blvd, Brentwood Ken Seamann EA (925) 634-8297</td>
</tr>
<tr>
<td>Oakland/Berkeley</td>
<td>3rd Fri 10:30am</td>
<td>Park Avenue Grill, 4184 Piedmont Ave at Linda, Oakland Philip Fiegler EA (510) 530-1174</td>
</tr>
<tr>
<td>Danville Area</td>
<td>4th Tue 9:30am</td>
<td>Pascals French Oven, 155 Railroad Ave, Danville Michael Power EA (510) 366-8836</td>
</tr>
<tr>
<td>Livermore Area</td>
<td>Fridays 8:45am</td>
<td>Rock House Café on Portola Ave, Livermore Richard Goudreau EA (925) 606-6672</td>
</tr>
<tr>
<td>Castro Valley</td>
<td>3rd Tue 8:00am</td>
<td>Carrow's, 2723 Castro Valley Blvd @ Lake Chabot, CV Dagmar Bedard EA (510) 537-3883</td>
</tr>
<tr>
<td>South Alameda County</td>
<td>1st Wed 9:30am</td>
<td>Dino’s, 1 block W of I-880 on Industrial Blvd, Hayward Sal Romo EA or Walt Thomas EA (510) 487-1691</td>
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</tbody>
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Want a group in your area? Contact any of the above leaders for advice and assistance.

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**BULLETIN ADVERTISING POLICY**

by Duncan Sandiland, Bulletin Editor

To encourage more Members to use the Bulletin to fill their needs, we present the Bulletin advertising policy:

1) All Bulletin notices are run for a maximum of three months. If you wish to run a notice for a longer period, you must resubmit it.
2) Maximum notice size is 1.5 column inches. This equals a space one and one-half inches high by one column (3.5 inches) wide. The standard Bulletin font is Times New Roman 11 point.
3) The Bulletin Editor reserves the right to edit any notice for style, content and length.
4) All notices must be submitted (and payment received) by the 25th of the month prior to initial publication. Send the desired text to: bulletin@ebaea.org
5) Member notices seeking or offering employment, clients or EA-practice-related matters are run at no charge as a Member benefit. This includes an ad run by a firm which employs a Member. Member notices offering other services or products, and all non-Member notices are run at the standard fee of $150 for the three-month insertion. The Bulletin Editor reserves the right to modify or reject any notice which, in the sole opinion of the Editor, violates any of the principles of EBAEA.
Chapter Member and experienced (six+ years of experience using Lacerte & QuickBooks) tax preparer & bookkeeper is available immediately for part time work. Contact Jeanine at Jeanine@affordabletaxservices.com or at 510-651-1811.

GOT BASIS QUESTIONS?
Tax Buddha will be presenting Basis Seminar at 100 Lafayette Circle in Lafayette on Sat July 12th. We'll cover the four principal rules for determining basis and include as many examples as we can for scenarios like exchanges, change of use and inherited or gifted properties. For info, visit http://www.taxbuddha.com/basis/ or contact Andy Rogers, EA at andy@taxbuddha.com or by phone at 510-522-2300. 4 CPE

YOUR NAEA AND CSEA DOLLARS AT WORK
By Chris Christopherson, EA, Legislative Chair

The legislative arm of NAEA has lobbied both the Senate and the House to get the preparer penalty wording changed in IRS Regulation 6694. Although the bills in both legislative bodies are currently stalled, there are many in support of this legislation. There is hope and optimism for passage this year. The proposed regulation indicates that if a position meets the “substantial authority” standard (40% or greater chance of being sustained), the “more likely than not” standard (50%) does not apply. The preparer must advise the taxpayer of the accuracy penalty standards in IRS Regulation 6662. When there is adequate disclosure of risks to the taxpayer, extortion sometime works, they are much more willing to modify their stance.

JERRY MCDONALD, EA  RIP
By Kim Kastl, EA

Jerry Robert McDonald, EA of Hayward died on June 20, 2008 of lung disease at Eden Hospital in Castro Valley. He was 75 years old. Jerry served 4 years in the Unites States Marine Corps, then he and wife Jean raised a family in Hayward while he worked at management positions at Owens-Illinois and Georgia-Pacific. Jerry learned to be a tax preparer and consultant through courses at Oakland City College and San Jose State and eventually became a self-employed Enrolled Agent, handling the taxes and financial affairs of homeowners and small businesses in the Hayward area. Jerry was a Charter member of CSEA and a member the East Bay Association of Enrolled Agents Jerry retired in 2005. Besides his unwavering loyalty to family and friends, those who knew Jerry will also remember his sense of humor, love of practical jokes and infectious laugh. He is survived by his son Jerry McDonald, daughters Peggy Jones and Nancy McDonald. A memorial service was held at the Veteran’s Memorial in Hayward June 28th. In lieu of flowers, donations were asked to be made to the Marine Toys for Tots Foundation, 715 Broadway Street, Suite 300 MCA Annex, Aquatic, VA, 22134. Condolences may be sent to the McDonald family at 1494 Highland Blvd, Hayward, CA 94542.

“I worked for Jerry for many years and got to know him very well. He was a man of integrity who loved his country and proudly served in the Marine Corps. He had a strong sense of community and participated in many projects including the Hayward Boys and Girls Club, the Lions Club and many others. He loved to pull pranks and had a great sense of humor. He was truly a “one of a kind” and I will miss him dearly.” - Patty Pringle, EA

DINNER SUBSCRIPTIONS AVAILABLE
With the beginning of our new fiscal year, we are once again offering the popular dinner subscription. This plan grants you automatic reservation at all 11 Chapter dinner meetings for one locked-in price, so you are immune to any price increases due to different venues, additional CE offered, etc. You pay for nine regularly-priced meetings ($315) and get all eleven dinners (value $385).

This plan is only offered through our August meeting and takes your summer vacation into consideration. Enrolling before the July meeting assures you all eleven meetings for $315. Enrolling after the July meeting but before the August meeting assures you ten meetings for $315, which still gives you a free dinner.

To enroll, either sign up online now or use the enclosed form to send a check so the Chapter Office receives it at least a week before the meeting which starts your subscription or sign up online as normal and bring a check for the remaining amount to the dinner meeting.

If you cannot make a meeting, please contact the Chapter Office at 800-617-1040 or at ebaea@ebaea.org and cancel or say who is attending in your place. There are no refunds for dinners not used.

IRS PRIORITY TELEPHONE LINES

Practitioner Priority Service (866) 860-4259
IRS Individual Tax Help Line (800) 829-1040
Business & Specialty Tax Line (800) 829-4933
e-Help (Practitioners only) (866) 255-0654
Refund Hotline (800) 829-1954
Forms & Publications (800) 829-3676
National Taxpayer Advocate (877) 777-4778
EFTPS (800) 555-4477
TeleTax Topics & Refund Status (800) 829-4477
Forms 706 & 709 Help Line (866) 699-4083
Employer Identification Number (800) 829-4933
Excise Tax & Form 2290 (866) 699-4096
Information Return Reporting (866) 455-7438

http://www.ftb.ca.gov/forms/misc/1240.pdf
COMPREHENSIVE CPE

Are you interested in enhancing our educational program with a full course of study in taxation? Do you know someone who could benefit from such a program? We are interested in your comments and suggestions...

Chapter member Ronald J. Hanson, EA (Danville) would teach and help launch the program through EBAEA. Mr. Hanson has been an enrolled agent since 1984, he has been in private practice since 1979, he holds current California College Teaching Credentials in accounting, and he has extensive experience teaching classes in accounting and taxation.

Program description: A course of study in tax law, theory, practice and procedure covering individuals, partnerships, corporations, estates and trusts with emphasis on passing the IRS Special Enrollment Examination (SEE) and representing taxpayers before the IRS. 4 separate sections over a one-year period: 152 hours CPE credit for EAs, CTEC and other tax practitioners. Wed 6:00 PM to 9:50 PM.

Section I: Tax Law: Individuals
Section II: Tax Law: Corporations, Partnerships, Estates & Trusts
Section III: Tax Law: Practice, Procedure and Representation
Section IV: Tax Law: Review and Prep for EA exam (Current SEE class offered by EABEA)

This will be open enrollment, so you can take one, some or all the classes, it’s up to you and it’s great for review, refresher, client problem solving, CPE credit and much more. The 38 class meetings are each designed to be mini-seminars, collectively making up a full course of study to become an Enrolled Agent. Please contact Ron directly with your comments and suggestions. Ronald J. Hanson, EA, taxhotline@comcast.net or (925) 736-4842.

SAVE THE DATES!

Tax Talk 2008 will be held on November 5th, 6th and 7th, 2008 at the Radisson Hotel Dublin. Our program is now complete and we have confirmed Mel Kreger on November 5th presenting My Very First 1041, and My Second, and My Third…, followed by Frank Acuna in the afternoon presenting Trust Administration and Funding Trusts. We are also bringing back Gary McBride with Tom Daley on November 6th presenting our Federal & California Updates. Friday morning we open with Lloyd Kendall, founder of Lawyers Asset in San Leandro, 1031 expert & author, former IRS agent, presenting 1031’s. Then we have 2 hours ethics with Jim Southward of the Golden Gate Chapter, and in the afternoon, Bryan Gates is presenting 4 hours of recent audit trends.

Wednesday sees Gary McBride, CPA, JD, LLM (Tax) and Tom Daley, CPA, JD providing their great tag-team in-depth analysis & understanding of the year's important changes and developments in Federal and California tax law, including the new foreclosure rules.

Wednesday also includes Joe Calderaro, IRS Technical Coordinator, providing another wonderful after hours open discussion, so bring all your tough questions and get the real answers along with wine, soft drinks, cheese and crackers.

Please feel free to email Bonnie Buhnerkempe at bonniebuhnerkempe@comcast.net with any questions. See you in November!

CALENDAR OF EVENTS

July 2008

12 SEE Class part 1 (1/3)
   @ Radisson Hotel, Regional St, Dublin
16 EBAEA Dinner Meeting
   @ Radisson Hotel, Regional St, Dublin
19 SEE Class part 1 (2/3)
   @ Radisson Hotel, Regional St, Dublin
26 SEE Class part 1 (3/3)
   @ Radisson Hotel, Regional St, Dublin

August 2008

15 Sonoma/Napa Mini: “Divorce Taxation”
   @ Jack & Linda’s Country Café, Fairfield
16 SEE Class part 2 (1/5)
   @ Radisson Hotel, Regional St, Dublin
20 EBAEA Dinner Meeting
   @ Radisson Hotel, Regional St, Dublin
23 SEE Class part 2 (2/5)
   @ Radisson Hotel, Regional St, Dublin

September 2008

6 SEE Class part 2 (3/5)
   @ Radisson Hotel, Regional St, Dublin
12 Sonoma/Napa Mini: “Death, Dying & Taxes”
   @ Jack & Linda’s Country Café, Fairfield
13 SEE Class part 2 (4/5)
   @ Radisson Hotel, Regional St, Dublin
17 EBAEA Dinner Meeting
   @ Radisson Hotel, Regional St, Dublin
20 SEE Class part 2 (5/5)
   @ Radisson Hotel, Regional St, Dublin

HMMMM...

The US paid $1.2 billion a day in interest on Treasury securities (loans by investors to the US government) during the 2007 fiscal year, equal to $13,635 of interest payments per second. (US Treasury)
Three US banks have failed year-to-date. There were only 3 failed banks nationwide during the last 3 calendar years (2005-2007) combined. By comparison, a total of 534 banks failed in 1989 alone. (FDIC)

On January 1, 1934, 44% of all US homes were in default on their mortgages. On 3/31/08, just 4.5% of mortgages were at least 30 days delinquent on the payment of their monthly principal and interest amount. (Wall Street Journal)

The last oil refinery to be built in the USA was in Garyville LA in 1976, 32 years ago. There are 148 operating refineries in the country today, less than half the nation’s total in 1985. The reduction in the number of operating refineries is the result of 1) older, less efficient plants being shut down, 2) the concentration of oil production in newer, larger, more efficient plants, and 3) pressure from environmentalists and the guidelines mandated in the federal Clean Air Act. (C-Span) (While crude oil imports have remained relatively constant, the USA has been importing more and more refined gasoline because domestic refineries have been running at capacity for a number of years now.)

The life expectancy of an average American has increased +5.2 years in the last 30 years. A new-born baby has a life expectancy of 78.1 years today. (National Center for Health Statistics)

**HUMOR**

“A growing economy and a shrinking IRS mean that even known serious tax abusers are left untouched. Honest taxpayers in every tax bracket are paying a huge extra bill to subsidize the free riders. It is time for taxpayers to rise up again, this time to demand that our political leaders fix not just the IRS but the tax system.” Charles Rossotti, former Commissioner, 2005

“It is important to stress that this is the book of a businessman, for the IRS commissioners before Rossotti had all been tax lawyers, and no one would want to read the memoir of a tax lawyer.” 4-2-05 Weekly Standard review of the autobiography of Charles Rossotti.

We’ll try to cooperate fully with the IRS, because, as citizens, we feel a strong patriotic duty not to go to jail. --Dave Barry

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**2008 - 2009 Board of Directors and Committee Chairs**

**President:** Peggy Hall 925-388-1040
**1st VP:** Walter Nygaard EA, etc 510-547-0440
**2nd VP:** Don Wayne EA 925-472-0990
**Treasurer:** Tim Hintzoglou EA 925-930-7737
**Secretary:** Gail Nanbu EA 925-943-3993
**Immed Past Pres:** Thomas Johnston EA 925-828-4500

**Director 2008-2009:**
- Dagmar Bedard EA 925-537-3883
- Lonnie Gary EA, USTCP 650-559-5124
- Ravi Sundarraj EA 925-984-1219

**Director 2008-2010:**
- Cherry Comstock EA 925-778-0281
- Bob Olsen EA 925-837-8329
- Chris Christopherson EA 925-786-7660

**CSEA Directors:** Walter Nygaard EA, etc 510-547-0440
- Don Wayne EA 925-472-0990

**IRS Practitioner Panel:** Phil Fiegler EA 510-530-1174

**Communication Committee, (2nd VP)**
- **Chair:** Don Wayne EA 925-472-0990

**Disaster Services:** Janet Bridges EA 510-505-0818

**Education Committee, (1st VP)**
- **Chair:** Walter Nygaard EA, etc 510-547-0440
- **Tax Talk:** Bonnie Buhner Kempe EA, etc 925-855-0829
- **Program:** Cherry Comstock EA 925-778-0281
- **Bob Olsen EA** 925-837-8329
- **Scholarship:** Pam Bayer 925-356-5645
- **Continuing Ed:** Joanne Anderson EA 925-938-9086
- **Town Hall:** Ravi Sundarraj EA 925-984-1219
- **SEE Class:** Thomas Johnston EA 925-828-4500
- **Mini Seminar Team:**
- **VITA Team:** Brian Pon EA, etc 510-849-4667

**Administration Committee (IPP)**
- **Chair:** Thomas Johnston EA 925-828-4500
- **Financial Review:** Dick Goudreau EA 925-606-6672
- **Bylaws/SOP:** Sal Roma EA 510-487-1691
- **Budget & Finance:** Walt Thomas EA 510-785-8356
- **Chapter Office:** Lonnie Gary EA, USTCP 650-559-5124
- **Legislative:** Chris Christopherson EA 925-786-7660
- **Nominating:** Thomas Johnston EA 925-828-4500

**Strategic Advisory:**
- **Bulletin:** Duncan Sandiland EA, etc 925-691-1040
- **Tax Agency Liaison:**
- **Volunteer Coordinator:** Patty Pringle EA 510-537-2122

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**EAST BAY ASSOCIATION OF ENROLLED AGENTS**

30100 Mission Blvd, Suite 6
Hayward CA 94544
(800) 617-1040 or (510) 487-2063  fax (510) 487-1501
email: ebaea@ebaea.org
2008-2009 DINNER SUBSCRIPTION

Prepaid reservation at all eleven chapter dinner meetings from July 2008 through June 2009 for one price.

No increase in price for different venue or additional CPE.

Check one:

_____ Beginning now **eleven** dinner meetings for the price of nine ($395 value for $315)

_____ Beginning July 17 **ten** dinner meetings for the price of nine ($360 value for $315)

No subscriptions after August 20 accepted.

Enclose your check payable to: **East Bay Association of Enrolled Agents** and mail to the above address:

Name: __________________________________________________________

Address: _______________________________________________________

Phone: ____________________________
2008 SPECIAL ENROLLMENT EXAM PREPARATION CLASSES

Presented By
EAST BAY ASSOCIATION OF ENROLLED AGENTS

**Part 1 – Individuals**  *Dates: July 12, 19, 26*  CPE 18 hrs*

*Break to take exam on Part 1 if you wish.*

**Part 2 – Businesses**  *Dates: Aug 16, 23, Sep 6, 13, 20*  CPE 30 hrs*

*Break to take exam on Part 2 if you wish.*

**Part 3 -- Representation, Practice, Procedures**  *Dates: Oct 11, 18*  CPE 12 hrs*  *Take exam on Part 3.*  *See pg 2 for CPE Info*

Time: **Saturdays 9:00 AM to 4:00 PM** (Lunch is on your own)

Location: **Radisson Hotel, 6680 Regional St, Dublin CA 94568**

Instructors: Experienced Enrolled Agents & Former IRS Instructors

Class Fees:
All three parts - $635
Early bird discount by June 20 - $585
Separately - Part I $235, Part II $385, Part III $160

**Text Books are included in class fee**

Register online at: [www.123signup.com/calendar?Org=ebaea](http://www.123signup.com/calendar?Org=ebaea)

Information: Tom Johnston at 925-828-4500 or [taxtomea@comcast.net](mailto:taxtomea@comcast.net)

Scholarships: See CSEA and NAEA Websites for information.


To schedule exam: [www.prometric.com/irs](http://www.prometric.com/irs)
Taxation Issues of Divorcing Clients

Presented by: Jerry Pusateri, EA

Friday, August 15, 2008, 9:00 am to 1:00 pm (A)

If you have clients who are recently divorced or are in the process of divorce, they have and pose unique tax problems and challenges that will need quick solutions during an ever busy tax season. This session will cover the following issues relating to these unique and taxing clients.

- Privacy, Ethics & Conflict of Interest.
- Filing Status & Exemptions.
- Property Transfers and Divisions.
- Alimony, Spousal Support & Child Support.
- Tax Withholding and Estimated Tax.

"Death, Dying, and Taxes - An Overview of The Legal, Financial, and Tax Implications of Growing Older"

Presented By Frank Acuna, Attorney

Friday, September 12, 2008, 9:00 am to 1:00 pm (B)

- Trust Administration After Death: A-B Slits; 706 Overview; Trust Income Reporting; and Fiduciary Issues
- Elder Financial Abuse and Ethical Traps for Tax Professionals
- Medicare/MediCal Eligibility and Tax/Financial Planning for Eligibility
- Home Economics: Mortgages; Sales; Equity Participation; and Real Property Tax Issues
Basis is very important. The basis of a partner or shareholder determines what losses can be taken and what losses have to be suspended and carried forward to future years. It determines whether withdrawals and distributions are taxable or not. It determines the tax liabilities at time of liquidation and dissolution of the entity. Not taking into account your client’s basis can drastically change the tax due on the client’s personal return.

Registration Form

Name: ____________________________
Address: __________________________
                     __________________________
Tel: __________________________
Fax: __________________________
Email: __________________________
EA/CTEC# __________________________

Circle number of sessions

1  2  3
$90  $155  $215

Continental Breakfast Included

Deadline: Friday prior to event

*After deadline price will be $99 per session

Special Pricing Deadline is
August 8, 2008

Credit Card: MC  Visa  Am Exp

Card #: __________________________
Exp Date: __________________________
Signature: __________________________
Name on Card __________________________

Mail or fax form to:
Alma Guenther, EA
Fax: (707) 643-2222
715 Tennessee Street
Vallejo, CA 94590
We will cover the basic rules for determining basis, including:

- Four Principles to Keep In Mind with Every Basis Situation
- Create Bullet Proof Work Papers to Prove Calculations to Yourself and the IRS
- Learn the “Tax Free Two Step” on 1031 Exchanges
- Exercise Rashomon: Point of View for transfers
- When to use FMV or Cost and Adjustments to Basis
- Change of Use (personal to business or business to personal)
  - Inherited or Gifted properties
  - Accelerations – 83b and Stock Options
  - Deferrals – 1031 and 351 Exchanges, and Boot
We’ll work on as many practical examples as we can fit in.

$100 at the door, $90 if paid by June 26

Andrew S Rogers, E.A. presents seminars for the IRS, the US SBA, and others. Andrew works for Tax Buddha™
Andrew is a member of NAEA and CSTC.
People have said: “Very clear explanations, easy to understand and funny!”
“Informative and easy to follow, Andy is Great!”
GOLDEN GATE CHAPTER EDUCATION

FULL DAY SEMINAR -- THURSDAY, AUGUST 14, 2008

The Golden Gate Chapter is pleased to bring you the first in a series of seminars that will enhance your tax knowledge with intermediate & advanced courses.

CORPORATIONS
From Beginning to End
(I didn’t remember that - I missed that day in school)

Presented by Sharon Kreider, CPA, EA

CORPORATE LIQUIDATIONS
• Learn the Tax Effect on the Corporation & Shareholder(s) Upon Liquidation
• Learn the Secrets of How, Why & When to Elect S234 for Your Clients
• What You Must Know to Take Advantage of $1202 for a Small Business Stock Loss

CORPORATE EARNINGS & PROFITS
• Learn the Definition of Earnings and Profits Under IRC §1244
• Understanding Taxability or Non-Taxability of Distributions from Earnings & Profits
• The Necessity of Properly Accounting for Earnings and Profits

INCORPORATING SOLE PROPRIETORSHIPS & PARTNERSHIPS
• Explore the Requirements & Pitfalls of IRC §751
• Learn the Accounting Issues of Basis of Assets Transferred, Cash to Accrual Accounting
• The Secrets of How to Hire Family Members

OPERATING THE BUSINESS
• How to Squeeze Every Drop of Tax Value from the Business
• What the Attorney May Not Be Telling You About Organizational Costs
• Surefire Methods to Handle Fringe Benefits & Reasonable Compensation

TAX ISSUES PARTICULAR TO SPECIFIC BUSINESSES
• How to Compute the Contractors Completed Contract or Percentage of Completion Method
• Learn the Requirements of IRC §263A for Inventory: What’s Included and What’s Excluded
• Explore the Income & Expense Recognition of the Artistic Client

Early Bird Registration: $229 Before July 5, 2008
Regular Registration: $249 Before July 25, 2008
Late Registration: $289 AFTER July 25, 2008

TIME: 8:15 AM TO 4:45 PM
includes Continental Breakfast, Lunch & Refreshment Breaks

LOCATION:
CROWNE PLAZA
1221 Chess Drive, Foster City, CA 94404
1-800-2CROWNE (650) 570-5700

TAX SEMINAR REGISTRATION FORM
GOLDEN GATE TAX SEMINAR
THURSDAY, AUGUST 14, 2008

Name
Firm Name
Address
City State Zip
Phone Fax
E-mail address
Chapter Affiliation
Nickname (for badge)

☐ EA ☐ CPA ☐ CTEC ☐ Other

Enrollment or License #

Check here if you need special accommodations to fully participate & describe:

Refund Policy: Requests for registration refund must be received before July 25, 2008. All refunds subject to a service charge of $26.

Register online at www.ggcea.org
and click on the “Events” link

☐ EARLY BIRD Before 7/5/08 = $229
☐ REGULAR Before 7/25/08 = $249
☐ LATE After 7/25/08 = $289

Questions? Contact Dennis Fullalove (650) 583-6087

Your Chapter Member Education DISCOUNTS are available when you REGISTER ONLINE at www.GGCEA.org

GG CHAPTER MEMBER PROMOTIONAL CODE = Seda20

CREDIT CARD PAYMENT IS PREFERRED

Or use your ATM Card with VISA/MasterCard logo through secure online payment processing at www.ggcea.org via VeriSign®

USE THIS FORM ONLY IF PAYING BY CHECK

☐ Check only is enclosed
☐ Check only is enclosed (Registration faxed or entered online)

Make Checks Payable To: GOLDEN GATE CHAPTER CSEA

MAIL PAYMENT TO:
GOLDEN GATE CHAPTER CSEA
PO BOX 6272, SAN MATEO, CA 94403
FAX: 800-886-6348

TOTAL ENCLOSED $