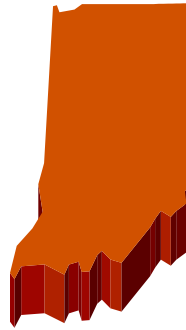


# Indiana



**JUNE, 2009**

## **Letter from the President.....**

We can breathe a great sigh of relief now that April 15<sup>th</sup> has passed. I hope everyone had a busy and successful tax season. And this year will bring us new challenges and tax law changes with the American Recovery and Reinvestment Act (ARRA) of 2009. I hope you are receiving the NATP summaries of this act.

Even though the tax filing season deadlines have passed, your tax planning will probably continue as you look at what went right, what needs to change, and how changes can improve your business. You may have decided to go paperless this year, or hope to accomplish that next year. I have experienced something many of you have done – changing tax software. Quite a learning experience for me! Who knew how complicated tax law could be?

Your Indiana chapter board members have begun working on this year's conference. We have finalized the dates and location ---Monday, October 19<sup>th</sup> and Tuesday, October 20<sup>th</sup> at the Marriott East in Indianapolis. We have negotiated food and space costs to reduce these expenses, based on suggestions from your surveys last year. I believe this year's conference will provide you and your staff essential information for the 2009 tax changes. Watch for more subject details in the next newsletter.

Please give me or any board member a call or email message if you have suggestions for the October conference. I am hoping to schedule roundtable meetings this summer to begin discussing ARRA provisions. We will post any meetings on the Indiana NATP Chapter website. And this summer's National NATP conference is in Reno, NV! --another great tax resource for your business. Hope to see you there!

## **2009 NATP & ISEA Conference October 19 & 20, 2009**

This year's joint meeting of the Indiana Chapter of the National Association of Tax Professionals and the Indiana Society of Enrolled Agents will be at Marriott East, 7202 E. 21<sup>st</sup> Street, Indianapolis. Room reservations can be made at 317.322.3716 with a discount rate of \$104 if made by September 18, 2009. Online reservations for the Marriott can be made at [www.marriott.com/inddt](http://www.marriott.com/inddt). Use the discount code NATNATA to get the reduced rate by September 18<sup>th</sup>.

Other accommodations can be found at La Quinta Inn, 7304 E 21<sup>st</sup> St., Indianapolis, IN 46219, across the street from the Marriott. Reservations can be made at 866.527.1498. Room rate is \$84.

**The conference will include two hours of ethics credits this year!**

### **Welcome New IN NATP Members!**

- Duran Kincaid, Bloomington
- Robert McMahan, Terre Haute
- Ronald Roth, Henryville
- Kitrina Wright, Fishers
- Benjamin Sapp, Jeffersonville

## IN NATP Board Election

We are electing four directors this year. If you would like to be a part of the Indiana NATP board, send a note indicating your interest to any current board member. Region 3, Region 5, and two at-large positions are up for election this fall. Please consider adding your expertise and enthusiasm to our group!

The next board meeting dates are July 7<sup>th</sup> at 11am EST, October 19<sup>th</sup> and 20<sup>th</sup>, and December 8<sup>th</sup> at 11am EST.

## Chapter Volunteers Needed

We are still in need of Indiana members to volunteer to assist members from other states with Indiana tax issues. Please consider doing this service for your fellow members and your professional organization. For details go to [natptax.com](http://natptax.com) then to the Members Only tab, to Volunteer Opportunities, to State Volunteers, and there you will find what you need. You may also be interested in some other areas listed. There are several ways to give back through volunteering!

## American Recovery and Reinvestment Act of 2009 (ARRA)-Estimated Tax Payment, EIC, and Education Credits

May, 2009 IRS Update

Estimated Tax Requirement Modified (Section 1212): Many individual small business taxpayers may be able to defer until the end of the year paying a larger part of their 2009 tax obligation. For 2009, eligible individuals can make quarterly estimated tax payments equal to 90 percent of their 2009 tax or 90 percent of their 2008 tax, whichever is less. Individuals qualify if they receive more than half of their gross income from their small business in 2008 and meet other requirements. For details, see IRS Pub. 505.

The American Recovery and Reinvestment Act (ARRA) provides a temporary increase in the earned income tax credit (EITC) for taxpayers with three or more qualifying children. The maximum EITC for this new category is \$5,657. ARRA also increases the beginning point of the phaseout range for the credit for all married couples filing a joint return, regardless of the number of children. These changes apply to 2009 and 2010 tax returns.

The [earned income tax credit](#) is a refundable credit intended to help people who work but earn modest incomes. The credit begins to phase out at \$21,420 for married taxpayers filing a joint return with children and completely phases out at \$40,463 for one child, \$45,295 for two children and \$48,279 for three or more children. For married taxpayers filing a joint return with no children, the credit begins to phase out at \$12,470 and completely phases out at \$18,440.

Under the American Recovery and Reinvestment Act (ARRA), more parents and students will qualify over the next two years for a tax credit, the American Opportunity Credit, to pay for college expenses.

The American Opportunity Credit is not available on the 2008 returns taxpayers are filing during 2009. The new credit modifies the existing Hope Credit for tax years 2009 and 2010, making the Hope Credit available to a broader range of taxpayers, including many with higher incomes and those who owe no tax. It also adds required course materials to the list of qualifying expenses and allows the credit to be claimed for four post-secondary education years instead of two. Many of those eligible will qualify for the maximum annual credit of \$2,500 per student.

**TAX PLANNING TIP!!!** - This change will affect some of our clients who could have taken the Hope Credit in 2008, but deferred taking the credit because it would have been more advantageous to claim it on their 2009 tax return if the credit had not changed. Amending their 2008 tax return to take the Hope Credit could be beneficial.

The full credit is available to an individual whose modified adjusted gross income is \$80,000 or less, or \$160,000 or less for married couples filing a joint return. The credit is phased out for taxpayers with incomes above these levels. These income limits are higher than under the existing Hope and Lifetime Learning Credits.

### Next Edition!

- More Conference Details
- Conference Registration Form
- Best Practice Office Ideas
- Roundtable Information Update

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*Indiana Chapter of the National Association of Tax Professionals*

*AND Indiana Society of Enrolled Agents*

# ANNUAL CONFERENCE REGISTRATION

**Dates:** October 19-20, 2009  
**Location:** Marriott East 7202 East 21<sup>st</sup> Street, Indianapolis, IN 46219  
Phone: (317) 322-3716  
Group Rate: \$104.00 ; Reserve by 09-18-09

**Cost:** *Early Registration:* **Members:** \$200/ 2 days **Non-members:** \$225 / 2 days  
by 09-30-09 \$ 140 / 1 day \$165 / 1 day  
*Late Registration:* **Members:** \$250 / 2 days **Non-members:** \$250 / 2 days  
after 09-30-09 \$ 145 / 1 day \$160 / 1 day

*Walk-in Registration:* Additional \$10 per day

**Discounts:** *Option 1:* 10% off first-time attendee  
*Option 2:* 10% off additional attendees from your office with one full-price registration  
**USE WHICHEVER DISCOUNT IS BETTER, BUT NOT BOTH.**

**Benefits:** 16 Hours of CPE available; *First day includes 2 hours of ethics.*  
Continental breakfast, hot lunch, and dessert provided  
Door prizes, vendors, and networking opportunities

NAME \_\_\_\_\_ Title \_\_\_\_\_

ADDRESS: \_\_\_\_\_

CITY, ST, ZIP \_\_\_\_\_

PHONE (\_\_\_\_) \_\_\_\_\_

EMAIL: \_\_\_\_\_

NATP MEMBER YES \_\_\_ NO \_\_\_

ISEA MEMBER YES \_\_\_ NO \_\_\_

Days Attending 1<sup>st</sup> \_\_\_ 2<sup>nd</sup> \_\_\_ Both \_\_\_

1<sup>st</sup> Time Attendee: YES \_\_\_ NO \_\_\_

Will you have special accommodation or dietary requirements during the conference? Yes \_\_\_ No \_\_\_

Describe: \_\_\_\_\_

Payment must accompany registration:

\$ \_\_\_\_\_

Check payable to IN Chapter of NATP

or

Credit Card: Type of Card \_\_\_\_\_

Card No: \_\_\_/\_\_\_/\_\_\_/\_\_\_ Exp.

Date: \_\_\_\_\_

Name on Card: \_\_\_\_\_

Authorized Signature: \_\_\_\_\_

**SEND REGISTRATION TO:** Duane Blaschke, 1249 E Morgan St., Martinsville, IN 46151