

March 2015

NY NATP E-News



NEW YORK
THE FIRST CHAPTER

2015 NY Chapter Board

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President's Message

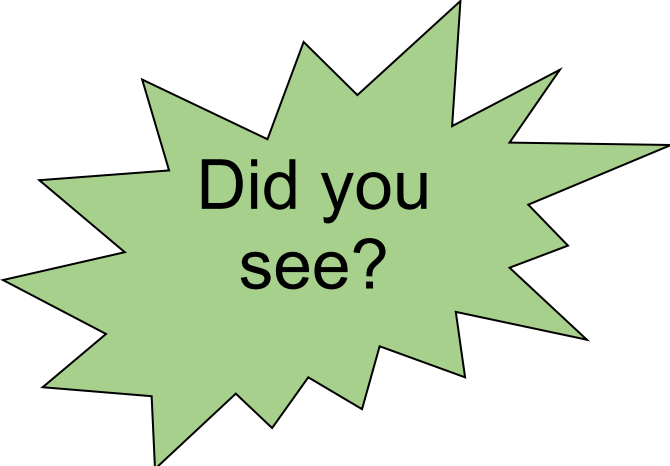
Dear Fellow Tax Professionals,

I hope this letter finds you all well and healthy. With almost a month left in tax season, I would like to remind everyone to reach out to other members for help if needed. I would also like to request from you, should you encounter any unique tax problems or situations, that you bring them to my attention after April 15th, 2015 by faxing them to 718-998-3156.

I am looking forward to seeing you all in New Orleans for National Conference.

Please let me know if I can be of any assistance.

Thank you,
Nick Kounios



Did you
see?

New York State has a
new DTF
Commissioner,

Kenneth Adams!

Adams grew up in Brooklyn and is the son of lawyer and activist Murray Adams, former president of the Cobble Hill Association.

Adams is a veteran business and economic development administrator from Brooklyn. He has held multiple leadership positions over the years, including president of the Brooklyn Chamber of Commerce during the early to mid-2000s.

Adams left the Chamber of Commerce in 2006 to become president and CEO of The Business Council of New York State, an advocacy organization that represents 2,400 private-sector businesses.

Adams has also been the head of the MetroTech Business Improvement District (BID), which provides public safety, street cleaning and business development services in the area surrounding MetroTech.

We wish him the best!

Ideas from the field...

Encourage clients to get their Social Security Earnings Report, which can be easily obtained at www.ssa.gov. Often, identity theft shows its nasty face on this report first. Also, it has been reported that the taxpayer with multiple Schedule C activities often don't "get credit" in their social security earnings. Definitely worth looking at those reports!



Your NY Chapter is here for you!

If you have a NYS Tax Question, a question about one of our upcoming seminars or have a topic you would like explored in the upcoming Newsletter don't hesitate to reach out!

You can always reach the NY Chapter State office at 800-822-3260 or nynatpstateoffice@att.net

For Newsletter information or to request a topic please contact info@macanta.com

Electronic filing is now mandatory for withholding tax filings (NYS-45 and NYS-1)!

For withholding tax returns due on or after **April 30, 2015**, you must electronically file and pay your withholding tax returns. Filers of paper returns may be subject to penalties and delays in processing.

The department offers three methods for electronically filing withholding tax returns:

- **Tax Department Web File** - You can make withholding payments, file withholding tax returns, and report wage and UI (unemployment insurance) information. Learn more about Web File.
- **Tax Department Web upload** - The fastest and easiest way to make withholding payments, file returns, and report withholding tax, wage, and UI information. Learn more about Web upload.
- **FSET compatible software** - Some commercially available software allows you to use the FSET (Federal/State Employment Taxes) program to file withholding returns and report wage and UI information. See which software programs are compatible with FSET.

Additional resources

- E-file mandate for business taxpayers
- Additional information on filing methods.



Education Corner- Summer Series Dates!

The NY Chapter Education Committee's upcoming Summer Series Starts July 29th!

This summer we will be in four exciting locations!

- July 29-31 at the Marriott Courtyard in Fishkill
- August 10-12 in Turning Stone Resort and Casino in Verona NY (just miles from Syracuse)
- August 17-19 at the Holiday Inn Midtown in NYC
- August 17-19 at the Clarion Hotel in Batavia

The 2015 NY Chapter Summer Series includes three exciting seminars:

Day One: Nuts and Bolts of Trusts (8 Fed CE)!

Every day, clients ask tax professionals about a trust. How is this treated? How is that treated? Above it all, the tax ramifications loom! This session takes you through the how, why and what if's behind trusts, including the Form 1041.

Day Two: Preparing S Corporation Returns (8 Fed CE)!

This course is for an inexperienced tax professional to get up to speed on the most common areas of S corporation taxation and for tax professionals looking to include the preparation of S corporation income tax returns in their business. If you are one of those tax professionals, take this course to receive the knowledge necessary to accurately prepare Form 1120S, including the common schedules that need to be prepared. This course will guide you through the actual preparation of Form 1120S in an illustrative example starting with a trial balance.

Day Three: NYS Business Tax Seminar: Sales Tax & NYS Corporation Tax Issues (8 CE for NYS CPAS)!

This comprehensive seminar looks at the ins and outs of Sales Tax, the largest revenue base in the State's tax bag. From registration to audits to recordkeeping requirements to industry specific issues, the Sales Tax module will leave no question unanswered. NYS Corporation Tax Issues will include a one hour Panel Discussion on Corporation Problem Solving as well as a three hour module addressing the State specific issues for corporations and other businesses, such as forming/dissolving, NYS tax bases such as capital base, as well as many other State issues.

The Education Committee is always looking for committed individuals to get involved. If you are interested, contact Education Chair Kathryn Keane at info@macanta.com.

Kathryn M. Keane
Education Committee Chair

Education Reminders!

NY Chapter Annual Meeting
Binghamton, NY October 23, 2015

National Conference
New Orleans, LA July 20-23, 2015

NATP Tax Forums
Las Vegas, NV August 26-27, 2015 and Philadelphia, PA September 3-4, 2015

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NY Chapter Founders Award Past Winners

Ralph Sommers
2013

Wendy C. Loomis
2014

We're on FaceBook!
Search for NY NATP!



Fax In Survey!

The NY Chapter works diligently every year to bring you Education programs and topics that are relevant to you and your practice. In recent years there have been some changes to the guidelines on what topics can qualify for CE Credits.

The NY Chapter wants to know:

As an attendee, which item is most important when you attend a NY Chapter course?

- Getting a full day of Federal CE (8 hours)
- NYS Topics (fully aware that we may offer less than a full 8 hours of Federal CE to accommodate these NY topics)

Please fax all responses to **718-998-3156**.
You can also send an email to inof@macanta.com!

WANTED



Do you have
Box Tops lying
around your
home/office
that you want
to donate?

The NY Chapter is
here to help!

Box Tops can be mailed to 2109 Homecrest Ave, Brooklyn NY 11229.
We are also accepting nominations for schools in need. Email nominations
to info@macanta.com!

For a list of products that contain Box Tops visit: <http://www.boxtops4education.com/-/media/BoxTops/FlyersAndDownloads/Participating-Products-Flyer.pdf>