



Ohio Chapter Newsletter

Education. Information. Research.

Ohio Chapter: 2015 Third Quarter Newsletter

Special Edition!

Ohio Celebrates 25 Years !!



This year marks the 25th Anniversary of the Ohio Chapter of the National Association of Tax Professionals. For the past quarter-century, tax professionals across the state have joined together to further our industry, our businesses, and ourselves.

Our organization supports members whose jobs and positions within the industry are as diverse as the clients we serve. From individual tax preparers to enrolled agents to certified public accounts, our national membership assists more than 12 million people

worldwide with U.S. tax preparation and planning.

For 25 years, members have relied on our state chapter of NATP for the education, resources, support, products and services you need to enhance the way you do business. With an ever-changing tax code and annual complications and regulations, it is no small task to remain a reliable source of tax guidance.

This membership has regularly committed ourselves to upholding a code of ethics, standards of professional conduct and contributing members of our industry.

Looking towards the next 25 years, our work will continue to be critical to the success of businesses in the State of Ohio. We will continue to advance our professions, improve our skills and support the millions of individuals, businesses and corporations that rely on our professional services to survive and thrive.

Thank you for making the past 25 years an undeniable success, and here's to the next chapter!

Nancy Brunemann
President

Happy Anniversary

Annual Fall Conference

Our annual fall conference is fast approaching! We look forward to a fun and educational event, with two great presenters... Kathryn Keane, EA and Melinda Garvin, EA. Special thanks go out to Claire Krawczyn, who has been invaluable in our *25th anniversary* event planning! Comfortable classrooms, great food, and fantastic hotel service await you.

The dates are September 17th and 18th at the Cincinnati Marriott North, in West Chester Ohio (just north of Cincinnati). If you have not done so, please register through the National NATP website. Got to the “Chapters” tab for Ohio, then go to the “Education” tab.

We will have several vendors, including PDP Tax Service, Interactive Financial Accounting, TaxCoach, and Melinda Garvin. We have selected the “Literary Network of Greater Cincinnati” as our annual charity recipient, and of course we will have an amazing assortment of gift baskets up for auction.

We hope to see you there!



Interested in becoming a board member?

We have some board members that are approaching the end of their allowed tenure. Board members serve 3-year terms, and can serve a maximum of 3 terms for a total of 9 years.

During the conference we will be soliciting applications from NATP members that wish to serve on the Ohio board. Service is voluntary, and it is guaranteed that there is plenty of work to do!

The Ohio chapter is well known in the National structure, for our efficiency and productivity! Our past officers and members can testify that the effort is well worth the time.

Please contact Melissa Bowman for more information (contact info on last page)

Need another incentive to attend the Ohio fall conference? This is your chance to hear two nationally-recognized speakers without traveling far from home!



MELINDA GARVIN, EA Melinda is the Founder, President and co-owner of Foons-Garvin Accounting, Inc., a full-service, small-town practice serving the needs of 2,000 clients. She has 25+ years of experience as a tax practitioner. Since 2007, Melinda has been an instructor for National Association of Tax

Professionals (NATP) and served for several years on the Ohio NATP Chapter Board as the Education Director. Melinda has also been a presenter at the IRS Nationwide Tax Forums and instructed various tax classes for Ohio State University, Ohio State Bar Association and local organizations. In 2012, to encourage tax professionals in office 'best practices', she authored the manual "Audit Proof the Tax Office" and has recently published a second manual called "Best Practices for the Tax Office".



KATHRYN KEANE, EA Kathryn is a principal of Macanta, a small tax and related services practice located in Brooklyn, NY, serving over 850 individual clients and 50 businesses. In December 2006, Kathryn completed two

three-year terms on the National Board of Directors of NATP and was twice awarded Chapter Person of the Year for 2002 and 2008 for her volunteer service to the community at large as well as to NATP. In addition to serving as an Education Committee member for NY NATP, she currently serves as Chair of the IRS Tri Boro Practitioner Liaison Committee. Kathryn is a frequent speaker for NATP Chapters. She has also presented for VASEA, NCCPAC (Nassau-Suffolk County Chapter) and local chapters of NYSSCPA. Kathryn has a B.S. degree from Brooklyn College. Kathryn has been awarded the "Chapter Person of the Year" title at NATP National Conference three times, in 2002, 2008, and most recently, at this year's conference held in July.

Fall conference class descriptions:

Sessions taught by Kathryn Kean, EA

“Representing Today’s Clients” - A hands-on real life seminar examining issues facing tax professionals today. From record keeping to reconstruction, case building to appeals, preparing for audits, and preparer obligations.

“Education tax breaks” - As our economy continues to struggle, financial aid dollars are drying up. More and more clients are carrying more of the financial end of college and other post-secondary education. This session will address the options available: American Opportunity credits, Lifetime Learning credits, tuition deductions, and the ever confusing 1099-Q distribution.

“Global Clients, FBAR & Foreign Tax Credits” - More clients are investing overseas as well as living and working outside the US. This session will look at FBAR requirements for those with overseas investments, and the impact on taxpayers. Everyone has a client with some foreign income whether it is a dividend from a foreign stock, or a job overseas!

“Net Operating Losses” - It is critical to know the provisions under § 172, Net Operating Loss Deduction because tax professionals increasingly find themselves working with clients incurring these NOLs. Without a basic understanding, you may not be able to provide your client with the best possible outcome.

Sessions taught by Melinda Garvin, EA

“Pain in the AMT!” - This session is going to be focused on what possible areas created AMT rather than how to compute the AMT. Our software computes AMT perfectly, but the real question is—there anything I can do to reduce or eliminate AMT?

“All or nothing—Strict Substantiation Rules” - Strict substantiation rules are currently being implemented during audits of taxpayer records. Many taxpayers believe the “Cohan Rule” can always be applied. This session covers §274(d), §280 (A)(c) (1) and §170(f)(17) which cover travel, entertainment, business gifts, home office, and charitable deductions.

“Tempt Fortune—Not the Gambler’s Tax Return” - We will cover determining when an individual is a professional gambler; explain how gambling income and losses are reported; and discuss substantiation requirements for our clients that receive forms W2-G. New proposed safe harbor methods for determining a gain or loss from slot machine play will be covered as well.

“Choose Wisely! MFS or MFJ” - Determining the correct filing status isn’t always automatic. The filing status impacts the tax rate, the standard deduction, and whether certain deductions or subtractions are allowed. If you always let your software decide, there may be other factors to consider!

General sessions, co-taught by Kathryn Keane, EA & Melinda Garvin, EA

“Federal Updates” - This session will cover new tax law changes and developments. Various provisions are set to expire, and also those made permanent or extended will be covered, including tax breaks for families and education.

“What Would You Do?” - Just like the TV show, only the subject material is situations happening in your tax office!

“Desperate Housewives vs. Desperate Husbands” - (Divorce) This session covers all the sticky issues associated with divorcing taxpayers. Some post-divorce issues covered will include conflict of interest, alimony, shared parenting, and form 8332.

“Round Table” - Always a favorite, this class will cover topics that you get to choose! A list of potential topics will be handed out on day 1, and you will get to rate them by your interest. The format is relaxed, and will provide an open forum for discussion.

Ohio Updates

End-of-Year Ohio Update

Are you wondering about H.B.5 and how the changes in municipal tax reporting will affect your clients? What's next in the ever-changing Ohio Small Business Investor's deduction? Have you heard that many of the Ohio personal income tax forms are undergoing revisions? And Workers' Comp – are you or your clients experiencing issues there?

Here's your chance to get the most up-to-date information. Wednesday, December 2, Ohio NATP is presenting experts on these issues for you.

Tom Zaino, former Ohio Tax commissioner and the presenter of H.B. 5, will speak to the municipal tax reform issues. Deborah Smith and Matt Dodovich from the Ohio Department of Taxation will be giving updates on Ohio personal income tax update and the SBD. Mark Clendenin will return from Ohio

BWC to talk about prospective billing and other issues.

This event will be at the Nationwide Conference Center in Lewis Center Ohio (northern Columbus area). A flyer will be mailed in mid-September to remind you of this event. Seating will be limited for this day, so be sure to register as soon as you can. We look forward to seeing you there!

New Ohio Employer Withholding Tables

The new tables take into consideration the income tax rate reductions that went into effect when The Budget Bill was signed into law on June 30, 2015. The tables reflect a 3.1% reduction in the withholding rates previously in effect for 2014, and the new tables are to be used for the remainder of calendar year 2015 and in future years.

The new withholding tables are posted on the Employer Withholding Tax Web page. The tables include the percentage method for calculating withholding as well as daily, weekly, biweekly, semimonthly and monthly tables.”

If you have questions about the new withholding tables, contact The Ohio Department of Taxation at 1-888-405-4039 or e-mail them via their website: www.tax.ohio.gov



The only difference between a tax man and a taxidermist, is that the taxidermist leaves the skin. - Mark Twain

Annual Conference Charity

Our Charity of Choice:

The Literacy Network of Greater Cincinnati

The NATP – Ohio Chapter Annual Conference brings together many great activities: networking, learning, socializing and growing our businesses as tax professionals. However, our annual conference would not be complete without one of the most important activities of all: our charity raffle.

Each year, we select one charity that our raffle proceeds will benefit. This year's charity of choice is the Literacy Network of Greater Cincinnati. This organization aims to support the more than 400,000 individuals in the Cincinnati community who are functionally illiterate.

The Literacy Network of Greater Cincinnati features multifaceted outreach and support efforts for both children and adults. From "Winners Read," a program that provides disadvantaged children with well-trained reading tutors, to their support for children with severe reading disabilities, to overall education about personal character and life lessons, the Literacy Network is actively engaged in improving children's lives. In 2014 alone, the Literacy Network trained and placed more than 1,600 one-on-one reading tutors with children in the area.

The Literacy Network also recognizes that it's never too late to help someone open a new chapter in their life.

The adult programs include the Literacy Hotline, Tutor Training & Coordination and the Adult Basic Reading. Both the children and adult programs have been proven to change the lives of individuals enrolled who are working to overcome illiteracy at any point in their lives. By impacting these individuals and helping them learn to read, the Literacy Network of Greater Cincinnati is creating a viable, more literate community.



My mother said I must always be intolerant of ignorance but understanding of illiteracy. That some people, unable to go to school, were more educated and more intelligent than college professors. - Maya Angelou

Your Ohio Chapter Board

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Feedback Welcome!

The Ohio Chapter Board of Directors wants to know how we can better serve you, our valued members!

We are interested in your thoughts about education—teachers, locations, schedules, topics, etc.! We are also interested in knowing what types of services or benefits would pro-

vide added-value to you. We can only serve you in beneficial ways if we know the needs of our membership. Please take a few minutes to submit your feedback via email (please send feedback via email so that we have adequate time to read, consider, and respond as needed).

Please submit your comments to Tim Bright:

my1040@ymail.com

Also... find and *like* us on our FaceBook group “Ohio NATP”

