



Tax Report

Created Especially for Members of Wisconsin NATP

Summer 2015

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President's Message-

PRESIDENT'S MESSAGE

Wow!! Thank you to Kathryn Keane for presenting a dynamic seminar for the Wisconsin chapter. She made alternative minimum tax seem less confusing with her examples and engaged the audience with her knowledge and humor. Thank you also to the members who attended and the board and committee members who helped make this spring seminar a success.

Maybe some of you will be able to attend the National Conference in New Orleans July 20-23rd. What a great way to earn up to 28 credits while having fun at such events as the Charity Auction (see great bids on donated items), Chapter Showcase (trick or treating for adults, and the closing banquet. The education topics and speakers can add value to everyone's business. Since I started attending in 1995, I have not missed one and keep learning something every session. Hope to see some of you there.

If a shorter event fits better into your schedule, National is also providing a tax forum and expo with up to 16 credits in two locations-Las Vegas August 26-27 and Philadelphia Sept 3-4. Again NATP has chosen speakers and topics to be of benefit to every tax office.

Your Wisconsin chapter also has more educational opportunities for you this fall.

Our fourth annual farm tax workshop will be held at the Kalahari Resort in Wisconsin Dells on Sept 30. This is a full day with 6 hours of CPE emphasizing the federal farm topics with Les Marti of Illinois. There also is 2 hours non-credit for with Scott Karel, DATCP environmental analysis and review specialist who will discuss the Farmland Preservation Program, PACE Program (Purchase of Agricultural Conservation Easement) and soil and water compliance requirements.

The following day, also at the Kalahari, will be our second annual WI updates with David and Mary Mellem. With the new forms this year, CS and PS, as well as updated child care subtraction and the basis adjustment to get our depreciation schedules in coordination with federal, there are sure to be questions and stories to share. There will be a small fee this year to help cover the cost of the speakers, meal and materials.

It was suggested last year that maybe having these two seminars in conjunction so we will see how this works out.

Our fall seminar will the first week of November, the 4th and 5th. We are trying a Wednesday-Thursday time frame as many did not want to drive on Friday night. Dale Boushley of Arizona will be our speaker. He also is a speaker for the national conference and other chapters. Some topics being considered are reverse mortgages, divorce, 4797, business use of auto, sale of personal residence, Schedule E rental and vacation homes.

For those of you who would like to become more active in our chapter, please contact any of the board members listed in this newsletter. We have openings on the board in regions 1, 4, 5, and 6. If you do not live in these regions we also have at-large availabilities. We have three board meetings a year and correspond with each other at other times by e-mail. There are also committees available for a shorter commitment.

My husband and I have become great travelers. Since April 15 we have taken our youngest grandson to Walt Disney World and joined my brother and sister-in-law on a Mediterranean cruise including Italy, Turkey, Greece, France and Spain. Besides my trip to New Orleans for the national conference, a trip to enjoy the autumn colors of New England and a possible continuation of our Route 66 road trip are in the planning stages. Hope you all enjoy your summer whether here in Wisconsin or on the road. Have some relaxation amid the extensions and payroll taxes. Hope to see you at one (or all) the Wisconsin chapter educational sessions.

[Wisconsin Tax News](#)

Matching Program for returning unclaimed property to its Owner

Taken from 6/10/15 article on WDOR website

The Department of Revenue has launched its unclaimed property matching program that will notify individuals that they are owners of unclaimed property.

By the end of the year, DOR anticipates it will return approximately \$13.6 million in unclaimed property to more than 97,000 owners, after offsetting taxes or other debts owed.

How it works:

DOR matches unclaimed property in Wisconsin against the agency's tax records. If there is a match between an individual and an unclaimed property owner, DOR mails one of two different notices to the individual depending on the value of unclaimed property. Effective July 1, 2015, DOR will also offset the unclaimed property payment by the amount of taxes or debts owed.

For more information see the full article at:

<https://www.revenue.wi.gov/taxpro/news/2015/150609.html>



WI Natp is now on Facebook. You can find us by searching us as WI Natp. We will be posting important chapter information & education, along with Wisconsin news updates. Please feel free to share with us your National Conference pictures and posts if you are going!

[Wisconsin Sales Tax News](#)

Car Wash

A new fact sheet is available on the department's website that provides sales and use tax information for operators of car washes. Visit the website here:

<https://www.revenue.wi.gov/taxpro/fact/2108carwash.pdf>

Antiques, Crafts & Artwork Sales

[Publication 230](#), *Sales Tax Information for Sellers of Antiques, Crafts, and Artwork*, has been revised and is now available at <https://www.revenue.wi.gov/pubs/pb230.pdf>

The major change being that the Brown County football stadium district tax will end on Sept. 30, 2015.



~ Upcoming Events ~

2015 Farm Tax Seminar

September 30, 2015
Kalahari Resort & Conference Center
Wisconsin Dells, WI 53965
877-525-2427

Hotel Rooms the night of the 30th - \$109.00
Reserve by August 31, 2015- *Code: NATP- WI Chapter*
Call for Rooms 877-253-5466

6 CPE Credits-

Speaker: Les Marti, EA

Federal Topics: Taxation of Estates and Trusts for Farmers, Repair vs. Capitalization Rule Update, Reimbursement Plans, Correcting Depreciation Errors-Amend or Form 3115, Basis?-The When, Who, How and Where to Find the Answers, NOLs and AMT NOLs

**Speaker: Scott Karel- DATCP Environmental Analysis
& Review Specialist**

WI Topics: DATCP will update and discuss the Farmland Preservation Program, Purchase of Agricultural Conservation Easement (PACE) Program, Soil & Water Compliance Requirements

Meal included

7:30 Registration

8am - 4:30pm - Seminar

~ Register ON-LINE NOW at ~

<http://www.natptax.com/Chapters/Pages/WisconsinChapterEducation.aspx>



APPROVED
CONTINUING EDUCATION
PROVIDER



~ **Upcoming Events** ~
2015 WI Tax and Update Seminar

October 1, 2015

Kalahari Resort & Conference Center

Wisconsin Dells, WI 53965

Hotel Rooms the night of the 30th - \$109.00

Reserve by August 31, 2015- *Code: NATP- WI Chapter* Call for Rooms 877-253-5466

\$25 Registration Fee

Limited to First 175 Members That Register!!

Speakers: David and Mary Mellem

Topics:

- Updates
- Health Insurance Subtraction- Self-employed vs. Unemployed vs. Employed
- Tax Planning with Children- College Savings Plans, Child Dependent Care, Tuition to Private Schools, Post-Secondary Education Tuition
- Gambling Losses
- Identity Theft Issues and the letters to verify identity
- Manufacturing and Agriculture Credit
- WI AMT
- Business Incentives and Credits
- Residency Issues- Resident vs. Non-Resident (Domicile) Income Issues, Credits available, Deductions allowed, Business Situs, and Court Cases
- Installment Agreements
- Schedule WD and Schedule T
- Homestead Credit
- Marital Property- Same-Sex Marriage, effects of filing separate returns and divorce

8:30 am ~ Registration

9am - 4pm ~ Seminar ~ Lunch Included

~ **Register ON-LINE NOW at** ~

<http://www.natptax.com/Chapters/Pages/WisconsinChapterEducation.aspx>



APPROVED
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PROVIDER

Mark Your Calendars NOW

~ Sept 30, 2015 Farm Workshop
Les Marti, EA
Kalahari Resort, Wisconsin Dells

~ Oct 1, 2015 Wisconsin Update -David & Mary Mellem
Kalahari Resort, Wisconsin Dells

~ Nov 4 & 5, 2015 Fall Conference & Annual Meeting
Dale Boushley
Appleton ~ 25th Anniversary of WI NATP

IMPORTANT REMINDER

Seminar attendees, please bring your PTIN. We are now required to have that number to credit your PTIN account for the CPE credits earned.

WELCOME NEW WI NATP MEMBERS!

Kelli Belt
Barbara Jean Davies
William A Hilgendorf
Mark Lezotte
Duane R Schaub
Karen Weber

David Biskup
David Donze
Dawn M Lainberger
Mary Beth Lind
Andrew Toebe

Yolanda Cruz
Martha Hartung
Jessie Lynn Larson
Steven O'Rourke
Jennifer Van Elzen



2015 WI Chapter of NATP Board Members Listing

President – Barb Steponkus, EA

Vice President – Vickie Zukaitis

Secretary - Janet Jentsch

Treasurer - Joann Olson, EA

Region 1

JoAnn Olson, EA (2015)

Julie Kendhammer (Director at Large, 2016)

Region 2

Linda Lueck, EA (2017)

Barbara Steponkus, EA (2017)

Region 3

Jenny Stroetz (2016)

Rose Myers, CPA (2017)

Region 4

Mary Lloyd-Jones, EA (Direct At Large, 2015)

Jann Kostecke, CPA (2016)

Region 5

Janet Jentsch (2016)

Sharon Hafemann (Director at Large, 2015)

Region 6

Vickie Zukaitis, (2015)

Frank Becerra (2017)

Committee Members

Brad Droste,EA

Carol Huf

Mark Miller, CPA

Newsletter Coordinator:

Tina Heinrich

W3615 Highway 50 Lake Geneva, WI 53147

Phone: 262-248-9037

Email: abctina@sbcglobal.net

Board Meetings

2015 ~

Aug 7, 2015

Nov 3, 2015 ~ Appleton, WI

WI NATP Classifieds

HELP WANTED:

Services Offered:

The WI NATP Newsletter is published four times a year. When considering an entry for the newsletter, please be aware of the following deadline cut offs for getting in your articles or classifieds:

September 25, 2015

December 11, 2015

Advertising Rates:

Classified Ad - \$10 per forty Words (\$10 minimum) Standard text at 12-14 font size. 50 cents per additional word after forty. 20% Discount for WI NATP Members

Business Card Size Ad: (2"x3.5") Horizontal or vertical placement
\$40 Each Placement (\$10 discount if paid in full for a whole year of placement)
50% Discount for WI NATP Members

Quarter Page Size Ad: \$80 Each Placement (\$10 Discount if paid in full for a whole year of placement)
50% Discount for WI NATP Members

Half Page Size Ad: \$140.00 Each Placement (\$10 Discount if paid in full for a whole year of placement)
50% Discount for WI NATP Members

** Add a photograph to any ad for an additional \$3 charge

To place an ad: Contact Tina Heinrich by Email at abctina@sbcglobal.net or phone at 262-248-9037