

Upcoming Events

NYS Dept of Tax & Finance Third Annual Tax Summit*

Brooklyn, NY
November 6 & 7, 9AM-12 PM & 1 PM-4PM

*More information on page 5

The NY Chapter Fall Series

Keep an eye out for our upcoming Fall Series!

Day One: Essential Annual Seminar: This year we will be touching on the New Sch A, Sect 199 and its impact on the Sch E, NYS Hot Topics, 2018 Tax Season Issues and we will have our annual NYS Update & Speaker

Day Two: Comprehensive IT 201/203: The 201/203 is back and updated for current tax law! The perfect course for office staff, new preparers or experienced preparers looking for a complete review of New York State personal income tax returns. Learn what your software does not do for you!

More Information on Page 2

E-News

New York Chapter of NATP
Monthly Newsletter

October 2018

Are you interested in Networking Events hosted by your chapter? Let us know!

At our Annual Meeting, our Chapter President Ed Arcara announced that the NY Chapter will be starting some networking events within the state, These events would not necessarily provide CE, but they would give you a chance to talk about what topics you need help with and find others in the area who are having the same issues and questions.

If you are interested in attending networking events in your area, where you can get involved and get to know other members in the NY Chapter, please email info@macanta.com with your name, zip code/county, and the type of topics you would be interested in attending.



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This Month's Issue

- Fall Series Register Now!
- NYS Tax Preparer Registration & Continuing Education
- NYS Third Annual Tax Summit Report

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The NY Chapter Fall Series!

Day One Essential Class:

The New Schedule A: This seminar will include both an explanation of the many changes to the deductions allowed on the new Schedule A. It will also include a review of allowable medical expenses, state and local taxes, Mortgage interest as well as contributions, casualty losses and miscellaneous deductions. (2 CE Cir. 230 Preparers)

Section 199A and its Impact on Sch E This seminar will discuss the effects of the new section 199A deduction on Schedule E. How the section 199A deduction is determined as well as the requirement to carryover any loss, the effects of depreciation on any section 199A deduction. It will also cover an explanation of the factors that raise an activity to the level of a trade or business. (2 CE Cir. 230 Preparers)

Tax Season Issues: Every year our education committee members get stumped by an unusual situation. Included this year are: head of household eligibility, the effect of alimony on the tax return, early distributions from IRA accounts, taxable scholarships, Basis in inherited property and the solar credits! (2 CE Cir. 230 Preparers)

NYS Update & Hot Topics: Driver's license mandate, NYS ABLE, STAR and so much more! (No federal CE)

NYS DTF: A representative from the NYS Department of Taxation and Finance will discuss recent issues facing NYS. (0 federal CE; 0 CE for NYS)

Day Two IT201/203 Class: This is the perfect course for office staff, new preparers or experienced preparers wanting a complete review of the New York personal income tax return. Learn what your software program doesn't do for you!



November 1- Syracuse

Nov 30-Dec 1- Melville (Plainview)

November 2-3-Binghamton

December 3-4- Kingston

November 26-27 Tarrytown (Elmsford)

December 5- Middletown

November 28-29- Queens (Bayside)

December 10- Albany (Latham)

December 11-12- Islip (Ronkonkoma)

For more information on hotels, pricing and a printable registration form visit: <https://www.natptax.com/Chapters/Pages/NewYorkChapterEducation.aspx>

REMINDER from NYS Dept of Tax & Finance

Do I need to Register with NYS?

You **must** register, or renew your registration, with the New York State Tax Department for every calendar year in which you:

- will be paid to prepare **ONE OR MORE** New York State tax returns or reports; or
- will facilitate a refund anticipation loan (RAL) or refund anticipation check (RAC).

Am I exempt from Tax Preparer Registration?

To determine if you are required to register, pay the registration fee, and take continuing education courses, please answer the question below.

Are you one of the following?

- Attorney
- CPA (certified public accountant)
- PA (public accountant)
- Enrolled Agent
- Volunteer tax preparer
- Employee of an attorney
- Employee of a CPA
- Employee of a PA
- Employee of an enrolled agent
- Employee of a business who prepares that business' tax returns

If you are one of the licensed professionals or other individuals listed above, you are **NOT** required to register as a **tax return preparer and are NOT required to take Continuing Education courses.**

As of the printing of this newsletter, the 2018 NYS Preparer Continuing Education Program has not be released.

As soon as they become available, the NY Chapter will alert you!

If you are NOT one of the above, you MUST REGISTER or renew and take the courses listed on the next page!

Do you administer RALs or RACs?

Yes. If you administer RALs or RACs, you **must** register as a facilitator. See [How to register as a tax preparer or facilitator](#) to learn how.

Continuing Education Requirements For Tax Return Preparers

Who must complete requirements

If you meet New York State's definition of a **commercial tax return preparer**, you have New York State continuing education requirements. These requirements may not be satisfied with either CPE or CLE credits.

What your requirements are

There are two components to your required continuing education:

- free online continuing education [courses](#), and
- a competency [exam](#).

Course requirements

If you prepared **10 or more** New York State personal income tax returns or reports during 2014, 2015, and 2016, you **must** complete **four (4) hours** of continuing education coursework by the end of December 2018.

If you prepared **fewer than 10** New York State personal income tax returns during the years 2014, 2015, and 2016, you **must** complete:

- **16 hours** of continuing education coursework by the end of December 2017, **and**
- **4 hours** of continuing education coursework each year after that.

Note: If you complete the IRS course for tax preparers (Tax Return Preparer Certification), you **cannot** credit it toward your required New York State hours of coursework.

Competency exam requirement: When a competency exam becomes available, you have three years to complete and pass it. The Tax Department doesn't have any exams scheduled at this time.

Remember—if you don't meet the state's definition of a commercial tax return preparer, you are **not** required to complete continuing education courses. However, if you would still like to complete the courses, you may sign up for the Optional Learning Course in the SLMS, which contains each class offered to commercial tax return preparers.

How to complete your requirements

Course requirements

You'll need to complete your **free** online continuing education courses using the state's online Statewide Learning Management System (SLMS).

SLMS is an external website, but you must access it through your Tax Department Individual Online Services account to enroll in and complete your courses. Simply:

1. Log in to your Individual Online Services account.
2. Select *Tax preparer registration program* from the *Services* menu.
3. Select *Take required education* from the drop-down.
4. On the Registration and Continuing Education Training Tax Return Preparers page, select *SLMS*.
5. Enroll in and complete the appropriate courses. (See [How to use SLMS](#) to learn how.)

NYS Dept of Tax & Finance Third Annual Tax Summit

Please join us for an interactive three-hour session outlining best practices for using the Tax Department's Online Services and performing services on behalf of your individual clients. We're offering **three hours of CPE credits** in taxation for this event!

Note: These sessions qualify for three CPEs in the subject area of taxation for CPAs requiring CPE credits (not federal CE). These sessions do not qualify for the New York State commercial tax return preparer educational requirements.

- **Brooklyn, NY:**
 - November 6: 9:00 a.m.–12:00 p.m. **or** 1:00 p.m.–4:00 p.m.
 - November 7: 9:00 a.m.–12:00 p.m. **or** 1:00 p.m.–4:00 p.m.

Register: <https://tax.custhelp.com/ci/documents/detail/5/227/12/16b7091633f4a83f8c7c61d655d94fad165f3e49>

In addition, information booths will be open from 8:00 a.m. to 5:00 p.m. These booths will provide an opportunity to meet with Tax Department staff to ask questions about Online Services and see how our key online services can be easily integrated into your business operations.

Participation in the Tax Summit is on a first come, first served basis; you **must** register in advance.

The 2018 New York State Tax Summit by Dan Paoletti, EA

NYS recently held their 3rd annual tax summit in Latham (Albany area) and Brooklyn. This year's focus was entirely on electronic services. The Tax Department estimates that only about 20% of all tax professionals have a NYS online account. This is the reason that the only focus of this year's Summit was electronic services.

A general session provided information on establishing a tax professional online account and demonstrating the various functions a tax pro can accomplish on behalf of their clients. Before and after the general session, information booths were available to talk one-on-one with Tax Department representatives about Online Services, Electronic Payments, Power of Attorney guidelines and Installment Payment Agreements. of Attorney and Installment Payment Agreements.

As a long-time user of a tax professional online account, I can attest to the convenience and speed it provides. With proper authorization from your client, you can do numerous tasks on their behalf including:

- Receive & view client notices
- Respond to Department notices
- Make & view estimated tax payments
- Make return payments
- View previously filed tax returns of various types
- Extension file & pay
- Request an installment payment agreement
- View & print 1099G Statement of State Income Tax Refund
- File a power of attorney

To represent your client with an online tax professional account, a full POA-1 Power of Attorney is not required! A simple, one page, TR-2000 E-Z Rep Tax Information Access and Transaction Authorization Form is all that is needed.

For help with any issues involving online tax professionals accounts, the Tax Department invites tax pro's to contact them by phone at 518-457-5451 or by email at OutreachServices@tax.ny.gov.

NATP's 1040 Classes

- Jamestown, NY - Nov. 5-6, 2018
- New York, NY - Nov. 5-6 & Dec. 3-4, 2018
- Hauppauge, NY - Nov. 7-8, 2018
- Amherst, NY - Nov. 9-10, 2018
- Elmsford, NY - Nov. 9-10, 2018
- Latham, NY - Nov. 12-13, 2018
- Fishkill, NY - Nov. 12-13, 2018
- Saugerties, NY - Nov. 14-15, 2018
- Jamaica, NY - Nov. 30-Dec. 1, 2018
- Mt. Kisco, NY - Dec. 5-6, 2018

NY Chapter Founders Award

Ralph Sommers
2013

Wendy C. Loomis
2014

Karl Herba
2015

Dwayne "Rocky" Rhodes
2016

Kathryn M. Keane
2017

Purchasing a Quickfinder?

Will you be buying a Quickfinder for the coming season? The NY Chapter receives a donation for each book ordered when you use the Association Code below, mention NATP or use the Special Order Form provided at:

<http://newyorknatp.com/quickfinder-purchase/>

Quickfinder Association Code Q680

You also receive a discount when you mention our codes!

The NY Chapter THANKS YOU FOR YOUR SUPPORT!!



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