

Upcoming Events

NATP Tax Forums

Indianapolis IN, Crowne Plaza Downtown
October 17-18, 2018

NYS Dept of Tax & Finance Third Annual Tax Summit*

Latham, NY
October 10 & 11, 9AM-12 PM & 1 PM-4PM

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

September 2018

Call to the Annual Meeting: The 2018 NY NATP Annual Meeting will take place on Friday October 26, 2018 at during the Essential Annual Seminar in Westbury, NY. The meeting will begin at approximately 11:30 AM. You can attend the Annual Meeting free of charge, you are not required to attend the class. Lunch is available at the annual meeting. The Annual Meeting will be held at the Viana Hotel & Spa on Brush Hollow Rd in Westbury, NY.



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This Month's Issue

- Call to the Annual Meeting
- Fall Series Register Now!
- NYS Tax Preparer Registration & Continuing Education
- NYS Third Annual Tax Summit

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The NY Chapter Fall Series begins October 18th!

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!



October 18-19- Riverhead

October 22-23- Fishkill

October 24-25- NYC

October 26-27- Westbury (Ann Mtg)

October 29- Buffalo

October 30-31- Rochester

November 1- Syracuse

November 2-3-Binghamton

November 26-27 Tarrytown (Elmsford)

November 28-29- Queens (Bayside)

Nov 30-Dec 1- Melville (Plainview)

December 3-4- Kingston

December 5- Middletown

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.

- **Latham, NY:**
 - October 10: 9:00 a.m.–12:00 p.m. **or** 1:00 p.m.–4:00 p.m.
 - October 11: 9:00 a.m.–12:00 p.m. **or** 1:00 p.m.–4:00 p.m.
- **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.

NATP's 1040 Classes

Liverpool, NY - Oct. 26-27, 2018
Rochester, NY - Oct. 24-25, 2018
Binghamton, NY - Oct. 22-23, 2018
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



Newsletter Committee:

Kathryn M. Keane, EA
Christina Parisi &
Tricia Santana

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!!