

MESSAGE from the PRESIDENT

Dear Members,

WELCOME TO THE BUSTLING HOLIDAYS. Winter sure showed up quickly. Thankfully the IRS is closed so that we can all answer their letters, *I mean visit with our families.*



During 2024 NJ celebrated its **35th Year** as a Chapter. We are proud of this amazing organization. One reason for our success is that the NJ NATP takes educating their members very seriously. We love hearing your suggestions for topics. Keep them coming.

On December 5th **Brad Messner** presented **AI and the Tax Community**. We had a very impressive turnout. The topic must have us all a bit intrigued, or maybe worried. Hopefully we see more of him in NJ during the next few years.

It is again that time when we start talking about 2 things: the next tax season, and our **Famous NJ Tax Seminar**. As usual, **Taxation University** will be enlightening us on all things *Tax in NJ*. Plus **Kathryn Keane** will deliver as a few tidbits on NY and last minute updates. *Don't forget to register.*

If you haven't already, please consider liking the NJ NATP member Facebook page. The discussions on this page are very informative and sometimes humorous. Plus you can always look on this page to see upcoming NJ events.

We love volunteers. Each of you has bright ideas that the Board of Directors wants to hear. Ask anyone on the board how to get involved. We would love the help.

Sincerely,
Alyce R. Taylor

Alyce has been a member of NATP for over 10 years. She is a partner at Taylor Tax Group with her mother, former NJ President and National Board Director, Colette A G Taylor. Their practice is Barrington NJ and Alyce is in the beginning stages of opening another practice in Sea Isle City, NJ. Alyce has served as the Vice President and Secretary of NJNATP and is well into her second year as President.

save the DATE

FAMOUS NJNATP NJ STATE TAX SEMINAR

SATURDAY, JANUARY 11, 2025

Location: APA Hotel in Iselin

Topics: NJ Tax Updates, Property Tax Relief and NJ Stay, New Online system, Entity changes and elections

NY State Tax Updates and Federal Updates

SPEAKER: Kathryn Keane

THURSDAY, JUNE 12, 2025

Topics, speaker and location: to be announced

NATP TAXPOSIUM:

JULY 21-23, 2025

Location: Caesars Palace, Las Vegas, NV

THURSDAY, AUGUST 7, 2025

Webinar or in person: to be announced

NJNATP TAX FORUM - PHILADELPHIA

SEPTEMBER 26-27, 2025

Topics, Speaker and Location: to be announced

NJNATP ANNUAL MEETING AND SEMINAR

TUESDAY, OCTOBER 21, 2025

Topics, Speaker and Location: to be announced

THURSDAY, DECEMBER 4, 2025:

to be announced

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NJ TAX TIP OF THE QUARTER

WINTER, 2024

BY MARILYN H. AYERS, CPA



WISHING ALL OF YOU VERY HAPPY HOLIDAYS AS ANOTHER YEAR DRAWS TO A CLOSE.

It is hard to believe that tax season will be here in just a few weeks. As always, there are many changes this year for both federal returns and NJ. I hope you will join us for our annual NJ Famous Tax Seminar on Saturday, January 11, 2025 at the APA Hotel in Iselin for NJ updates, NY updates and last minute Federal updates presented by Kathryn Keane, EA. I hope to see you all there!

NJ PROPERTY TAX RELIEF PROGRAMS ANCHOR –

It was another difficult process to assist clients in filing their 2021 application before the December 6, 2024 deadline. Clients are confused and frustrated by the process. I had more than one client receive both a direct deposit and a check in the mail for the 2021 rebate. Although there is information on the NJ Taxation website, it is still not an easy process. I am anxious to hear what the Division has to say at our January seminar to streamline the process.

STAY NJ PROGRAM –

According to the NJ Taxation website : *The public can anticipate a combined application for all three property tax programs (Senior Freeze, ANCHOR, and Stay NJ) to become available in early 2025.*

PTR REIMBURSEMENT PROGRAM –

The 2023 income limit was increased to \$163,050 for 2023, which nearly tripled the number of applications I filed for my clients. I am not sure how this program will be combined with the **Anchor** and the **Stay NJ** program considering the differing income qualifications for each program. It will be another interesting year for NJ!

CONVENIENCE OF THE EMPLOYER SOURCING RULE –

Enacted on July 21, 2023 with an effective date of on and after January 1, 2023 and only applies to nonresident employees working for a NJ employer who are residents of states that also impose a similar test, such as **Delaware** and **New York**. It does not apply to **Pennsylvania** residents because of the reciprocal agreement in place, as well as **Connecticut**. There is more information on the website.

RETIRE READY NJ –

Launched June 1, 2024, the program has already reached \$1 million in retirement savings. It is a great program available to small businesses and individuals. NJ residents may enroll either through their employer or on their own. This is great for self-employed individuals or whose employer is not registered in the program.

Have a great tax season!

Marilyn graduated from Rider University in June 1978 with a degree of Bachelor of Science in Accounting and earned her CPA license in 1990. Marilyn's practice, established in 1988, provides tax and accounting services to approximately 900 individual clients and businesses, where service is the number one priority. Marilyn has been a member of NATP since 2000 and served on the New Jersey Board of Directors from 2004 through 2016, including secretary, vice president and past president of the New Jersey Chapter. Marilyn is also a member of the AICPA and the New Jersey Society of CPAs.

From the Editor

BY JEAN MILLERCHIP, EA



AFTER AN ABSOLUTELY BEAUTIFUL FALL DOWN HERE AT THE JERSEY SHORE, we are now moving towards the Holidays and the end of 2024 too rapidly! Many of us are still working on education for the upcoming tax season.

NJNATP had an excellent seminar on AI on December 5th. An outstanding number of attendees were there to hear an enthusiastic and timely presentation.

Our **Famous NJNATP State Tax Seminar** will be on January 11, 2025 at the APA Hotel; if you haven't registered, please don't forget, as this event fills up quickly. *Where else do you hear a full day of NJ Tax updates, as well as NY updates and late breaking federal tax news?* Flyer is enclosed with further details. If you are attending the seminar, I would encourage you to bring some item/items of warm winter clothing and other items for our annual donation to **Angels Outreach** charity. **Joe Wisniewski**, from the NJ Board, always take care of delivering them to the **Angels Outreach** facility. What a special way to help those in need!

Check out the **Save the Date** article on the first page. As you can see, we have scheduled several dates for some half day educational events, but are in the process of determining topics and locations. Some will be in person, and possibly one will be a webinar. We have a date for the **Annual Meeting and Seminar**, but need a location, as we were waiting to hear the dates and location of the **NATP Tax Forum** on the East Coast. Details of all upcoming events will be made known to the members as soon as they are finalized, through this newsletter, our Facebook page, the NJNATP website, **Chapter News** and e blasts! Stay tuned.

Do you have any extra time? NJNATP can always use some help from you, our members, whether to help at one of our events, to write a short article for the newsletter, or even to come up with suggestions for future events and possible locations. Please think about it, and contact any one of the Board members, whose contact information is on the back page.

Don't Forget To Renew Your PTIN!!!!!!

My very best wishes to all of you for a very **Happy Holiday Season**. Travel safely, and enjoy this special time with family and friends.

Hope to see many of you on January 11th.

Until next time.....

Jean Millerchip, EA has been in the tax business since 1976, and is in private practice in Lavallete, New Jersey. She earned her EA license in 1985. Jean has been a member of NATP since 1988, and served on the NJ Board of Directors from 1991 until 2009, in various positions, including Treasurer, Secretary, Vice President and President. In 2008, Jean was elected to the National Board of Directors, and served a full 9 year term, during which she served as the National Vice president for 5 years and the National President for 2 years. Jean can be reached at jean.millerchip@gmail.com.

SPOTLIGHT ON NATP: Happenings

BY TERESA MARRON CPA



IF YOU ARE A PROFESSIONAL MEMBER WITH THE TAXBOOK WEBLIBRARY ADD-ON FOR \$229, OR IF YOU ARE A PREMIUM MEMBER THEN YOU WILL BE ABLE TO ACCESS THE TAXBOOK'S NEW AI RESEARCH ASSISTANT CALLED TAXBERT! If you are now a Basic Member, this may be the reason you should upgrade your membership to take advantage of The TaxBook WebLibrary add-on discount and other benefits of the membership upgrade.

Switching from Basic to Professional for \$120 more gets you more benefits including 10 more CPE credits, the 25% education discount, the Blue J research tool for 7 days as well as the opportunity to subscribe to the The TaxBook WebLibrary for only \$229 which is a big discount!

Go to <https://www.natptax.com/MemberCenter/MembershipLevels/Pages/membership-comparison-chart.aspx> for a chart on more information on membership levels.

TaxBert is scheduled to be available online on December 15th! The NATP National Office is working with The TaxBook to schedule an early 2025 webinar specifically for NATP members! We will provide you with more details as soon as we have them in your Chapter Communications!



INTRODUCING TAXBERT, OUR NEW AI TAX RESEARCH ASSISTANT

The TaxBook is excited to announce TaxBert, our new AI Research Assistant powered by the Federal content of The TaxBook. TaxBert is scheduled to release on December 15th and will be available to all WebLibrary Plus subscribers at no additional charge!

Key Features

- Powered by the award-winning Federal content from TheTaxBook Series.
- Clear, concise, and accurate answers.
- Extensive sourcing provided to do additional research and verify information.

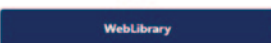
TaxBert's Expertise

- Federal tax research questions.
- Locating specific tax information.
- Understanding complex tax concepts.
- Interpreting tax rules and regulations.

Availability

- Scheduled release date is December 15th.
- Available to all WebLibrary Plus subscribers at no additional charge.
- WebLibrary Plus users will have no limitations on usage.
- Base WebLibrary users, please call if you would like to upgrade your subscription.

The homepage of the WebLibrary Plus will automatically switch to the 2024 content once its available in mid-December. Look for the new "Ask TaxBert" button in the WebLibrary header at that time.



A Powerful and Timely Seminar.....



ON DECEMBER 5TH, NJNATP PUT ON A 4 HOUR SEMINAR, taught by Brad Messner, on AI and how it can be used on a daily basis, as well as in your tax practice. It was very well attended and certainly gave us a lot to think about! How does AI work? How do we apply AI in Tax? In the marketing of your practice? Key terms to know? Security ramifications?

In the pictures, Brad is shown during his enthusiastic presentation to a large group of attendees, as well as the attendees listening and trying to grasp a lot of new information!



ENJOYING WASHINGTON DC AT NIGHT!



NJNATP sponsored a 3 hour evening tour of Washington DC during the NATP Tax Forum for the NJ members in attendance, as well as some of our staff members from headquarters in Appleton, WI. Pictured here are National Board member, Rich Moring, National President, Jaimee Hammer and CEO Scott Artman.



WAITING TO BOARD THE BUS IN WASHINGTON DC FOR THE EVENING TOUR.....

Some members of the NJ group, as well as some of the staff members from headquarters, waiting for the bus to take us all on a spectacular tour of Washington DC at night, with stops at some of the monuments.

Getting Ready for 2025

BY PAT DESANTO CPA

ALL OF US CAN PLAY A CRITICAL ROLE IN HELPING OUR CLIENTS NAVIGATE THE 2024 TAX FILING SEASON by being proactive, informed, and prepared to address changes in tax laws and filing procedures. Here's how we can best prepare our clients:

- 1. Stay Informed About Tax Law Changes:** Be familiar with any extensions or expirations of provisions from the 2017 Tax Cuts and Jobs Act (TCJA), such as individual tax rate thresholds, deductions, and credits. Key provisions are set to expire after 2025 but may impact 2024 filings, especially for businesses. The IRS adjusts tax brackets, standard deductions, and credit thresholds annually for inflation. Ensure clients understand these updates.
- 2. Evaluate Client-Specific Needs:** Examine whether clients have new income streams, such as from freelance work or investments, which could affect tax liabilities. Small businesses may need guidance on claiming deductions, such as bonus depreciation or research and development tax credits, especially if these rules are changing.
- 3. Optimize Tax-Saving Strategies:** Encourage clients to contribute to retirement accounts (401(k), IRA) and Health Savings Accounts (HSA) before deadlines. Remind clients to claim available credits, including those for energy efficiency upgrades or dependent care. Advise clients to realize capital losses to offset gains where applicable.
- 4. Prepare for IRS Backlogs and Delays:** The IRS often experiences processing backlogs. Filing early can reduce wait times for refunds and avoid delays caused by errors. Electronic filing is more efficient and minimizes errors compared to paper submissions.
- 5. Implement Robust Record-Keeping Practices:** Suggest clients maintain electronic records of receipts, charitable donations, and tax-deductible expenses. Remind clients engaged in cryptocurrency transactions of their tax obligations and the importance of accurate records.
- 6. Address Potential IRS Audits:** Educate clients about audit triggers, such as large charitable contributions or unusual deductions. Ensure supporting documentation is available. Familiarize clients with procedures for responding to IRS notices or inquiries.

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Tax-Saving Tips

Winter 2024

2024 Last-Minute Year-End General Business Income Tax Deductions

The purpose of these strategies is to get the IRS to owe you money.

Of course, the IRS will not likely cut you a check for this money (although in the right circumstances, that will happen), but you'll realize the cash when you pay less in taxes.

Here are six powerful business tax deduction strategies you can easily understand and implement before the end of 2024.

1. Prepay Expenses Using the IRS Safe Harbor

You just have to thank the IRS for its tax-deduction safe harbors.

IRS regulations contain a safe-harbor rule that allows cash-basis taxpayers to prepay and deduct qualifying expenses up to 12 months in advance without challenge, adjustment, or change by the IRS.

Under this safe harbor, your 2024 prepayments cannot go into 2026. This makes sense, because you can prepay only 12 months of qualifying expenses under the safe-harbor rule.

For a cash-basis taxpayer, qualifying expenses include lease payments on business vehicles, rent payments on offices and machinery, and business and malpractice insurance premiums.

Example. You pay \$3,000 a month in rent and would like a \$36,000 deduction this year. So on Tuesday, December 31, 2024, you mail a rent check for \$36,000 to cover all of your 2025 rent. Your landlord does not receive the payment in the mail until Thursday, January 2, 2025. Here are the results:

- You deduct \$36,000 this year (2024—the year you paid the money).
- The landlord reports \$36,000 as rental income in 2025 (the year he received the money).

You get what you want—the deduction this year.

The landlord gets what he wants—next year's entire rent in advance, eliminating any collection problems while keeping the rent taxable in the year he expects it to be taxable.

2. Stop Billing Customers, Clients, and Patients

Here is one rock-solid, straightforward strategy to reduce your taxable income for this year: stop billing your customers, clients, and patients until after December 31, 2024. (We assume here that you or your corporation is on a cash basis and operates on the calendar year.)

Customers, clients, and insurance companies generally don't pay until billed. Not billing customers and clients is a time-tested tax-planning strategy that business owners have used successfully for years.

Example. Jake, a dentist, usually bills his patients and the insurance companies at the end of each week. This year, however, he sends no bills in December. Instead, he gathers up those bills and mails them the first week of January. Presto! He postponed paying taxes on his December 2024 income by moving that income to 2025.

3. Buy Office Equipment

Increased limits on Section 179 expensing now enable 100 percent write-offs on most equipment and machinery, whereas bonus depreciation enables 60 percent write-offs. Either way, when you buy your equipment or machinery and place it in service before December 31, you can get a big write-off this year.

Qualifying Section 179 and bonus depreciation purchases include new and used personal property such as machinery, equipment, computers, desks, chairs, and other furniture (and certain qualifying vehicles).

4. Use Your Credit Cards

Tax-Saving Tips

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If you are a single-member LLC or sole proprietor filing Schedule C for your business, the day you charge a purchase to your business or personal credit card is the day you deduct the expense. Therefore, as a Schedule C taxpayer, you should consider using your credit card for last-minute purchases of office supplies and other business necessities.

If you operate your business as a corporation, and if the corporation has a credit card in the corporate name, the same rule applies: the date of charge is the date of deduction for the corporation.

But suppose you operate your business as a corporation and you are the personal owner of the credit card. In that case, the corporation must reimburse you if you want the corporation to realize the tax deduction, which happens on the reimbursement date. Thus, submit your expense report and have your corporation make its reimbursements to you before midnight on December 31.

5. Don't Assume You Are Taking Too Many Deductions

If your business deductions exceed your business income, you have a tax loss for the year. With a few modifications to the loss, tax law calls this a "net operating loss," or NOL. And the good news is that NOLs can turn into future cash infusions for your business because you carry 2024 NOLs forward to future years.

What does this mean? Never stop documenting your deductions, and always claim all your rightful deductions. We have spoken with far too many business owners, especially new owners, who don't claim all their deductions when those deductions would have produced a tax loss.

6. Deal with Your Qualified Improvement Property (QIP)

QIP is any improvement made by you to the interior portion of a building you own that is non-residential real property (think office buildings, retail stores, and shopping centers)—if you place the improvement in service after the date the building was placed in service.

The big deal with QIP is that it's not considered real property that you depreciate over 39 years. QIP is 15-year property, eligible for

- immediate deduction using Section 179 expensing, and
- 60 percent bonus and MACRS depreciation.

To get the QIP deduction in 2024, you need to place the QIP in service on or before December 31, 2024.

2024 Last-Minute Vehicle Purchases to Save on Taxes

Here's an easy question: Do you need more 2024 tax deductions? If the answer is yes, continue reading.

Next easy question: Do you need a replacement business vehicle?

If so, you can simultaneously solve or mitigate the first problem (needing more deductions) and the second problem (needing a replacement vehicle) if you can get your replacement vehicle in service on or before December 31, 2024. Don't procrastinate.

To ensure compliance with the "placed in service" rule, drive the vehicle at least one business mile on or before December 31, 2024. In other words, you want to both own and drive the vehicle to ensure that it qualifies for the big deductions.

Now that you have the basics, let's get to the tax deductions.

1. Buy a New or Used SUV, Crossover Vehicle, or Van

Let's say that on or before December 31, 2024, you or your corporation buys and places in service a *new or used* SUV or crossover vehicle that the manufacturer classifies as a truck and that has a gross vehicle weight rating (GVWR) of 6,001 pounds or more. This newly purchased vehicle gives you four benefits:

1. Elect bonus depreciation of 60 percent
2. Elect Section 179 expensing of up to \$30,500.
3. Elect MACRS depreciation using the five-year table.
4. No luxury limits on vehicle depreciation deductions.

Example. You buy a \$100,000 heavy SUV, which you will use 90 percent for business use. Your write-off will look like this:

- \$30,500 in Section 179 expensing
- \$35,700 in bonus depreciation
- \$4,760 in 20 percent MACRS depreciation, or \$1,190 if the mid-quarter convention applies because you placed more than 40 percent of your MACRS assets in service in the final quarter of the year

So the 2024 write-off on this \$90,000 (90 percent business use) SUV can be as high as \$70,960 (\$30,500 + \$35,700 + \$4,760).

2. Buy a New or Used Pickup

If you or your corporation buys and places in service a qualifying pickup truck (new or used) on or before December 31, 2024, then this newly purchased vehicle gives you four big benefits:

Tax-Saving Tips

1. Bonus depreciation of 60 percent
2. Section 179 expensing of up to \$1,220,000
3. MACRS depreciation using the five-year table
4. No luxury limits on vehicle depreciation deductions

To qualify for full Section 179 expensing, the pickup truck must have

- a GVWR of more than 6,000 pounds, and
- a cargo area (commonly called a “bed”) of at least six feet in interior length that is not easily accessible from the passenger compartment.

Example. You pay \$55,000 for a qualifying pickup truck that you use 91 percent for business. You can use Section 179 to write off your entire business cost of \$50,050 ($\$55,000 \times 91$ percent).

Short bed. If the pickup truck passes the more-than-6,000-pound-GVWR test but fails the bed-length test, the tax code classifies it as an SUV. That’s not bad. The vehicle is still eligible for expensing of up to the \$30,500 SUV expensing limit and 60 percent bonus depreciation. (See the example above for how the SUV treatment works.)

3. Buy an Electric Vehicle

If you purchase an all-electric vehicle or a plug-in hybrid electric vehicle, you might qualify for a tax credit of up to \$7,500. You take the credit first, and then follow the rules that apply to the vehicle you purchased.

2024 Last-Minute Year-End Retirement Deductions

The clock continues to tick. Your retirement is one year closer.

You have time before December 31 to take steps that will help you fund the retirement you desire. Here are five things to consider.

1. Establish Your 2024 Retirement Plan

First, a question: Do you have your (or your corporation’s) retirement plan in place?

If not, and if you have some cash you can put into a retirement plan, get busy and put that retirement plan in place so you can obtain a tax deduction for 2024.

For most defined contribution plans, such as 401(k) plans, you (the owner-employee) are both an employee and the employer, whether you operate as a corporation or as a sole proprietorship. And that’s good because you can make both the employer and the employee contributions, allowing you to put a good chunk of money away.

2. Claim the New, Improved Retirement Plan Start-Up Tax Credit of up to \$15,000

By establishing a new qualified retirement plan (such as a profit-sharing plan, 401(k) plan, or defined benefit pension plan), a SIMPLE IRA plan, or a SEP, you can qualify for a non-refundable tax credit that’s the greater of

- \$500 or
- the lesser of (a) \$250 multiplied by the number of your non-highly compensated employees who are eligible to participate in the plan, or (b) \$5,000.

The law bases your credit on your “qualified start-up costs.” For the retirement start-up credit, your qualified start-up costs are the ordinary and necessary expenses you pay or incur in connection with

- the establishment or administration of the plan, and
- the retirement-related education of employees for such plan.

3. Claim the New Small Employer Pension Contribution Tax Credit (up to \$3,500 per Employee)

The SECURE 2.0 Act, passed in 2022, added an additional credit for your employer retirement plan contributions on behalf of your employees. The new up-to-\$1,000-per-employee tax credit begins with the plan start date.

The new credit is effective for 2023 and later.

Tax-Saving Tips

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Exception. The new \$1,000 credit is not available for employer contributions to a defined benefit plan or elective deferrals under Section 402(g)(3).

In the year you establish the plan, you qualify for a credit of up to 100 percent of your employer contribution, limited to \$1,000 per employee. In subsequent years, the dollar limit remains at \$1,000 per employee, but your credit is limited as follows:

- 100 percent in year 2
- 75 percent in year 3
- 50 percent in year 4
- 25 percent in year 5
- No credit in year 6 and beyond

Example. You establish your retirement plan this year and contribute \$1,000 to each of your 30 employees' retirement. You earn a tax credit of \$30,000 (\$1,000 x 30).

If you have between 51 and 100 employees, you reduce your credit by 2 percent per employee in this range. With more than 100 employees, your credit is zero.

Also, you earn no credit for employees with wages in excess of \$100,000 adjusted for inflation in increments of \$5,000 in years after 2023.

4. Claim the New Automatic-Enrollment \$500 Tax Credit for Each of Three Years (\$1,500 Total)

The first SECURE Act added a non-refundable credit of \$500 per year for up to three years, beginning with the first taxable year (2020 or later) in which you, as an eligible small employer, include an automatic contribution arrangement in a 401(k) or SIMPLE plan.

The new \$500 auto-contribution tax credit is in addition to the start-up credit and can apply to both newly created and existing retirement plans. Further, you don't have to spend any money to trigger the credit. You just need to add the auto-enrollment feature (which does contain a provision that allows employees to opt out).

5. Convert to a Roth IRA

Consider converting your 401(k) or traditional IRA to a Roth IRA.

You first need to answer this question: How much tax will you have to pay to convert your existing plan to a Roth IRA? With this answer, you now know how much cash you need on hand to pay the extra taxes.

Here are four reasons you should consider converting your retirement plan to a Roth IRA:

1. You can withdraw the monies you put into your Roth IRA (the contributions) at any time, both tax-free and penalty-free, because you invested previously taxed money into the Roth account.
2. You can withdraw the money you converted from the traditional plan to the Roth IRA at any time, tax-free. (But if you make that conversion withdrawal within five years of the conversion, you pay a 10 percent penalty. Each conversion has its own five-year period.)
3. When you have your money in a Roth IRA, you pay no tax on qualified withdrawals (earnings), which are distributions taken after age 59 1/2, provided you've had your Roth IRA open for at least five years.
4. Unlike with the traditional IRA, you don't have to receive required minimum distributions from a Roth IRA when you reach age 73—or to put this another way, you can keep your Roth IRA intact and earning money until you die. (After your death, the Roth IRA can continue to earn money, but someone else will be making the investment decisions and enjoying your cash.)



Famous NJ State Tax Seminar

Saturday, January 11, 2025

**APA Hotel Woodbridge
120 S Wood Ave
Woodbridge, NJ 08830**

Registration: 7:15 – 8:00 AM * Seminar: 8:00 – 4:40 PM

Breakfast, coffee, and lunch included

Please support our winter clothing drive. Please bring along a pair of warm socks, mittens, gloves, or a scarf to the seminar to be given to a local charity for those in need.

The seminar will cover:

NJ Tax Updates – Individuals and Business

Property Tax Relief and NJ Stay

New Online System and Entity Changes and Elections

NY State and Federal Updates

Keynote Speaker – Marita Sciarrotta, Acting Director NJ Division of Taxation

Presented by: NJ Taxation University and Kathryn Keane EA

Members: \$250.00 * Non-Members: \$300.00 * Printed Material: \$50 * \$10 cancellation fee

Registration & Printed Material Cutoff: Friday, January 3, 2025

*Attendees will be responsible for reporting their CE credits in accordance with their respective reporting requirements. To ensure the integrity of this program, attendance will be periodically monitored for late arrivals/early departures and credits will be adjusted accordingly. NJ NATP is registered as a sponsor of Continuing Education for the Internal Revenue Service (Sponsor #458) and the NJ State Board of Accountancy (Sponsor #531), which have final authority on the acceptance of individual topics for CE credit. **This program does qualify for 1 CE credit for EAs under Treasury Department Circular 230, Section 10(g). This program does qualify for 7 CPE Credit under New Jersey AC 13:29-6.7.** Each credit is based on a 50-minute credit hour. Field of Study: Federal Tax Law Topic Prerequisite: None. Level of Knowledge: Basic

Getting Ready for 2025

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7. Communicate Early and Often: Host informational sessions for clients on upcoming changes and filing requirements. Send newsletters or emails to keep clients informed of deadlines and tips for maximizing returns.

By staying proactive and providing tailored advice, we can help their clients manage the complexities of the 2024 tax filing season efficiently while minimizing stress and maximizing benefits.

Did You know?

- "I'm From New Jersey" is the only state song that is adaptable to any municipality with a two or three syllable name.
- North Jersey is the car theft capital of the world, with more cars stolen in Newark than any other city. Even the 2 largest cities, NYC and LA put together.
- New Jersey is a major seaport state with the largest seaport in the U.S. located in Elizabeth.
- New Jersey is the only state in the nation which offers child abuse prevention workshops to every public school.
- The first Indian reservation was in New Jersey.
- The first baseball game was played in Hoboken.
- General Philip Kearny had a New Jersey town and 2 military decorations named after him.



WARM WINTER CLOTHING NEEDED FOR ANGELS OUTREACH CHARITY!!!

DO WE HAVE ANY CRAFTERS WHO KNIT, CROCHET, QUILT? As we have done in past years, the NJ Chapter plans to continue to donate warm items of clothing again this year. We need mittens, hats, scarves, sox, and any other items, both for adults and children. Blankets and afghans are also welcome!

Please bring the items to the Famous NJ State Seminar on January 11, 2025, held at the APA Hotel in Iselin. One of our Board members, Joe Wisniewski, will deliver them to Angels Outreach. It is so rewarding to know that we are all helping those in need. Monetary donations are always accepted also.

If anyone wants to still donate to this worthy cause, the website is: **Angelsoutreach.org** and their phone number is **856-625-8652**.

Website:

www.njnatp.com

or Call:

856.546.7201

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(732) 240-7377 x39

Josh Melum
Freehold
(609) 752-0707

Dennis O'Brien
Farmingdale
(732) 616-9087

Tina Parmigiano
Barnaget
(609) 709-4734

Colette Taylor
Haddonfield
(856) 546-7201

Tom Watkins
Totowa
(973) 423-0043

Joe Wisniewski
Glassboro
(856) 816-7791

TELEPHONE DIRECTORY

NJ PRACTITIONER HOTLINE

609-633-6657 for Personal Income Tax
609-633-6905 for Business Tax

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For practitioners with POA on file to call about a specific client problem:
866-860-4259
Tax Law Questions: 800-829-1040

NJ-NATP CHAPTER OFFICE

TEL 856-546-7201
FAX 856-546-4678

INTERNET ADDRESS

NJ CHAPTER
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