

MESSAGE from the PRESIDENT

Dear Members,

WELL, WE MADE IT THROUGH THE HARD PART. I HOPE IT WAS PROFITABLE AND NOT TERRIBLY EXHAUSTING.



As always the NJ Chapter is trying new things to see what works best for our NJ membership. We want to offer new topics, new locations, and new conveniences to you all. With that being said, we are trying some new ideas going forward. Plus we have a many other ideas still in the works. Here are some of the things we have coming up:

The structure of our Annual Meeting come Fall is a little different this year. We will combine 2 of our best seminars in one day. Brad Messner & Jason Daughtry will both be joining us to for this event and bringing to us their specialties, AI & Due Diligence.

Something else exciting, Forum will be held in Philadelphia this Fall! Hopefully many of you will be able to attend. We look forward to planning an event for our NJ members during that time.

Our Famous NJ Tax Seminar is already in the works. Hopefully we can persuade the state taxation university to train us all on the new portal system. And if we can get them to work with us sooner on this topic, we plan to take them up on the offer.

Some other topics that we are diligently trying to get on the schedule. Social Security, NJ Property Taxes, and Bankruptcy. We love hearing your suggestions for topics. Keep them coming.

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.

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 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.

Alyce has been a member of NATP for 15 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 operating another practice in Sea Isle City, NJ. Alyce has served as the Vice President and Secretary of NJNATP and is well into her third year as President.

save the **DATE**

NATP TAXPOSIUM

JULY 21-23, 2025

Caesars's Palace, Las Vegas, NV

WEBINAR OR IN PERSON

THURSDAY, AUGUST 7, 2025

Topics and speakers to be announced

NATP TAX FORUM

SEPTEMBER 26-27, 2025

Sheraton Downtown, Philadelphia, PA

NJNATP ANNUAL MEETING AND SEMINAR

TUESDAY, OCTOBER 21, 2025

APA Hotel, Iselin, NJ

Speakers: Brad Messner and Jason Daughtry

THURSDAY, DECEMBER 4, 2025

Topic, speaker and location to be announced

TABLE OF CONTENTS

- Message from the President
- Save the Date
- NJ Tax Tip of the Quarter
- From the Editor
- NATP Needs You
- Food Drive
- Introducing Taxbert
- AI Describes the Life of a Tax Payer
- Thank You
- Beat the Taxman
- Chapter Event Happening
- May Want to Retire Soon
- Welcome New Members
- Telephone Directory
- NJ-NATP Board of Directors 2025

NJ TAX TIP OF THE QUARTER

SUMMER, 2025

BY MARILYN H. AYERS, CPA



I HOPE YOU ARE ALL ENJOYING SOME MUCH NEEDED TIME AWAY FROM YOUR DESKS AND WITH YOUR FAMILY AND FRIENDS. TAX SEASON IS GRUELING. ALTHOUGH I HAVE MANY EXTENSIONS TO COMPLETE, I FIND IT DIFFICULT TO ACCOMPLISH MUCH THE FIRST FEW WEEKS AFTER TAX SEASON. I JUST CAN'T SEEM TO GET MOTIVATED!

NJ TAX PORTAL

The New Jersey Tax Portal launched on May 14th for the filers of NJ Sales and Use tax including 16 other taxes under the Sales & Use tax category. Every business filing and paying tax under the NJ Sales and Use category is now able register their business in the portal. I already set up my delegate account for tax professionals in the portal. My clients need to create their own administrator account and then give me access to their accounts. It is a slow process but seems to be working. April sales tax due May 20th was extended to a due date of June 20th to allow time for businesses to register in the portal.

Filing and paying taxes without a portal will be done as a "Guest". However, it will limit the access to account information. The ability to file using the NJ telephone system has been discontinued now that the NJ Portal is up and running.

NJ-PAS-1 FORMS:

In late March the new NJ-PAS-1 application was mailed to existing taxpayers in the Senior Freeze program and taxpayers over the age of 65. This new booklet called the *Application for Property Tax Relief* replaced the old "blue book". This combined application includes the Anchor program, the Property Tax reimbursement program and the NJ STAY program. The deadline to file the application will remain the same, October 31st. Verification of property taxes is no longer required and a new formula to calculate NJ gross income is included in the booklet along with worksheets.

Once the budget is passed and these programs are funding in the budget, reimbursements will be mailed to qualifying taxpayers on the same schedule as last year. PTR checks will be mailed after July 15th on a rolling basis as applications are received. Anchor checks will be mailed in the fall of 2025. The STAY reimbursement amounts will not be issued until February 2026.

Those taxpayers who filed applications will receive a notice From NJ in November 2025 outlining benefits they qualified for and how much they received through the Anchor and PTR reimbursement programs and any remaining benefit the taxpayer is entitled to through the STAY program. STAY reimbursements will not begin until February 2026 and will be issued quarterly to homeowners.

Anchor applications for all those under the age of 65 or not receiving SSD will be mailed separately in August or September 2025 or those applicants may receive a letter indicated they were auto filed. Only seniors and SSD recipients are eligible to file the combined application.

ANCHOR benefits for tax years 2022 and 2023

During tax season, I was asked about Anchor checks for 2022 and 2023. I finally found the answer to that question in March when NJ posted a News Update on their resources page entitled "How to Claim your Property Tax Credit for 2022 and 2023". Per the alert, the 2022 and 2023 Anchor benefits will be skipped due to program changes to the Anchor.

Previously, eligible seniors and disabled residents would receive a \$50 Property Tax Credit automatically – either through their NJ-1040 tax return or in addition to their Anchor payment if they did not file a tax return or did not use the \$50 credit on their tax return filed. However with the change to the Anchor program, those taxpayers will not automatically receive a credit for the 2022 and 2023 which is statutory with their Anchor checks.

Per NJ, eligible taxpayers must file Form NJ-1040-HW for both 2022 and 2023 to ensure they receive their \$50 credit. There was no mention of how the \$50 would be handled for those taxpayers entitled to the credit who filed a NJ tax return for those years but did not use the statutory \$50. However, instructions for the NJ-1040-HW specifically state that only those taxpayers who did not file a NJ-1040 return and have gross income not more than \$20,000 (MFJ) or \$10,000. We will have to wait and see how our clients who filed a NJ-1040 will receive their \$50 benefit if not used on their NJ-1040 filed.

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



As I write this, on an extremely hot day in June, I ask myself:

As I write this, on an extremely hot day in June, I ask myself: what happened to spring?? Between cold and rain, and now a jump to 100 degrees-what happened???

Hopefully, you have wound down from tax season, taken some well-deserved rest and are now ready for education! Many of us are still busy, especially with the new PAS-1 booklets! How many of you had clients who filled them out, and proudly brought them to you along with their tax information to find that most of the questions had been answered wrong? I guess they thought they had to answer every question on all 3 pages, whether or not it pertained to them! NJNATP is looking to get a webinar put together with the speakers from NJ for later this year to go over this booklet as well as the portal. Stay tuned.

Make sure you save the date for the NJNATP Annual Conference on Tuesday, October 21st- an all day event. It will be held at the APA in Iselin, and there will be presentations from 2 speakers: Brad Messner and Jason Daughtry. You may have heard Brad Messner last year, when he spoke about AI, and he will be back with more new information and updates. Jason speaks about Due Diligence- he has spoken to us before, also. There will be a collection for a food drive that day, so we ask you to bring a can or two, as well as other nonperishable food to donate.

The Annual meeting will be held during the Conference, at which time we will be voting for the NJ Board of Directors. If you have any interest in becoming a Board Member, please read the article in this newsletter. We look for new people with varied ideas, and we do need you! Contact information is included in the article.

The NATP East coast Tax Forum is in neighboring Philadelphia in September. A short drive for most of us, and a great city to visit in the fall. Hope to see many of you there. An event will be planned for the NJ attendees. Information will follow.

For those who are attending Taxposium in Las Vegas in July- there will be a Chapter event for all NJ attendees. Please check the article in this newsletter for the date (July 22nd); time of the event (7PM-9:30 PM) and particulars about the event. Information regarding the meeting place prior to the event will be posted. Sounds like an enjoyable evening!! Alyce always looks for something different in all locations!

If you ever have questions about the NJ Chapter, please take the time to contact one of the Board members- their contact information is on the last page.

As we jump into summer, take time to relax with family and friends. In addition to all my volunteering at my local library, my priorities are always my adult kids and 5 grandchildren, all of whom love spending time at the Jersey Shore. Have a happy, safe and healthy summer and enjoy every minute.

Until next time.....

Jean Millerchip, EA has been in the tax business since 1976, and is in private practice in Lavallette, 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.

The New Jersey Chapter of NATP NEEDS YOU!!

The Board of Directors of the NJ Chapter has been very busy during the last few years expanding the types of education offered and new resources for our members. We are a volunteer Board of 15 and some of us are ready to move on to the next part of our careers. The Board is so ready to welcome new faces, with new interests and talents to bring education to NJ Tax Professionals. There are so many reasons to volunteer for this opportunity.

1 DEVELOP SKILLS

You can gain new skills and expertise as a leader, such as public speaking, leadership and communication.

2 GAIN EXPOSURE

You can experience how an organization operates at a high level, and learn governance and ethics.

3 BUILD YOUR NETWORK

You can meet like-minded professionals and find others for consulting in your tax practice.

4 MAKE AN IMPACT

You can be a steward of the organization's mission, help to set politics, fundraise.

5 BENEFIT YOUR COMMUNITY

This nonprofit organization provides services to the community, and your service can help them do so.

6 APPRECIATE DIVERSITY

You can learn to listen more carefully to people with different viewpoints, and appreciate their perspectives, especially in your profession.

BEST OF ALL

As a member of the NJ Board, your NJ education is free.

There are 4-5 meetings each year for planning (dinner is included) and if a hotel stay is needed to facilitate the education the next day, your stay is also included.

New friendships and networking opportunities are a plus.

Please reach out to any Board member or contact Colette Taylor at cagt@verizon.net for further information.

PLEASE HELP OUR FOOD DRIVE!!

At our NJNATP Annual Meeting and Conference on October 21st, the chapter board will be collecting items of food for the needy.

We ask you to please bring a can or so, or other items of nonperishable food to the meeting, where there will be an area for collection.

All items will be distributed to various food banks locally, to help needy families.

Thanks in advance for your help and participation.

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.



AI DESCRIBES THE LIFE OF A TAX PREPARER.....

The life of a tax preparer:

Part Detective, Part Therapist, Part Magician!

Solving mysteries like:

"Where *did* that W-2 go?"

Calming panicked clients

who haven't saved a single receipt

Pulling deductions out of thin air

(legally, of course)

Fueled by

caffeine, sarcasm, and the faint hope of a clean audit

January to April????

Just a blur of numbers, tears and printer jams.

Sound somewhat familiar??

Submitted by Colette Taylor, EA

THANK YOU

On August 1, 1985, I became a member of NATP. This coming month of August I will be celebrating my 40th year as member of this great organization/

Many memories. In 1989, the New Jersey Chapter was created. During the first Annual Meeting I was elected to serve as Director representing Region III for 2 years. I was re-elected and served as Director for 9 more years.

Not only as Director, I had the privilege of serving for 2 years as Chapter Secretary and 2 years as Chapter President. As Chapter President I represented the Chapter at the National Conferences in Corpus Christ, Texas and Orlando, Florida.

During those years and beyond, I met many members and also non members. Some of them are no longer with us. Those relationships I will always relish.

Most important is what NATP and the Chapter did for me in regards to tax education My success is mainly the end result of that education and counseling received

This coming August I will renew my membership, for what may be the last time. The reasons for that are; dwindling practice, age and health issues. Memberships may end, but the memories and friendships do not.

Again, to NATP, NJNATP & FLNATP, their Directors and members THANK YOU for guiding me on my trip thru this hard and unpredictable thing called taxation.

Saludos y las mejores deseos de exito para todos.

God Bless

Olimpia Sobrino

Beat the Taxman:

Use the Tax Code Created QCD to Kill Your RMD

If you have one or more traditional IRAs and are age 73 or older, you're probably familiar with three of the most dreaded letters in the tax world: RMD, short for required minimum distribution.

Starting the year you turn 73, the IRS requires you to withdraw a certain amount from your traditional IRAs annually. This amount is based on your age and increases as you get older.

RMDs are taxable income, which is precisely why many retirees dread them. But if you're charitably inclined, there's a powerful way to meet your RMD requirement without increasing your taxable income: the qualified charitable distribution, or QCD.

With a QCD, you direct money from your IRA straight to a qualified charity. That amount counts toward your RMD for the year—but it doesn't count as taxable income to you.

Even better, you can use a QCD whether or not you itemize deductions, so you can still benefit from charitable giving on your tax return.

A QCD can help you

- satisfy all or part of your RMD for the year;
- support the charities you care about;
- avoid reporting the RMD as taxable income; and
- reduce the risk of being pushed into a higher tax bracket.

While RMDs don't start until age 73, you can make QCDs when you turn 70 1/2.

The annual QCD limit is generous: up to \$108,000 per person per year. For married couples filing jointly, each spouse can make a QCD of up to \$108,000 from their own IRA, for a combined total of \$216,000 for 2025.

The QCD must go to a Section 501(c)(3) charity—such as a church, school, or other non-profit organization. You cannot make QCDs to donor-advised funds or private foundations.

Your best choice is to have your IRA trustee transfer the QCD directly from your IRA to the charity. Also, make sure you get a written acknowledgment from the charity for your records.

Make the QCD first if you plan to take multiple withdrawals from your IRA during the year. The IRS treats your first withdrawal as your RMD, so taking the QCD first ensures it counts toward your RMD.

And most important, don't forget to let your tax preparer (us) know you made a QCD. We need to report it correctly on your tax return.

Ethan J Hundley, CPA CTP

We're excited to invite you to our Chapter event happening on Tuesday, July 22nd at 7:00 PM!

Whether you're coming to network, or just have fun, we'd love to have you as our guest.

Event Details:



Date: Tuesday, July 22, 2025



Time: 7:00 - 9:30 PM



Location: The Neon Boneyard Museum - Where all the old Vegas signs go to die.



The Plan: We will meet at a TBD location before the bus comes. Have a drink and enjoy some networking.

A few moments after 7:30 the bus will pick us all up and take us to the Museum. The tour is approximately 45 minutes.

There will be much to see and many photos to take.

After everyone has enjoyed their visit, the bus will return to Caesars.

Please RSVP to let us know you'll be attending.

**When we get closer to the event, more information will be posted in the Taxposium app or just ask any of the NJ Directors.*

We look forward to seeing you there!

Alyce R Taylor

NJ Chapter President

tayloraxnj@gmail.com

I Think I May Want to Retire Soon!

I'm too busy to retire; My clients will still ask me for advice; I need to keep working; I really like "Taxes"; My spouse would put me to work at home.

Ah, just some of the comments we hear (or say to ourselves) when the topic of retiring from our tax practice comes up. It seems the first week in May is unofficially "I'm Thinking of Retiring from My Tax Practice" week. Whether it's our clients; long work hours; keeping up with the ever changing tax regulations; or just thinking I'm ready to spend my time differently, retiring from our practice begins to get in our heads after 30, 40, 50 or more years of the number 1040.

But what will the neighbors think? Actually what will our clients think? What will our colleagues think? Can I really do this?

Well whether you're just starting to think about retiring or really want to have the door hit you on the way out next year, here are a few thoughts that may help influence / manage an approach to putting your pencil down for good

1. WHAT RETIREMENT TIMELINE DO YOU HAVE IN MIND?

- Set a retirement date – this can change of course but make it realistic and commit to it. Refine it as needed (e.g., full retirement in 3–5 years).
- Determine if you would like to "power down" – consider fewer hours or less complex cases over several years.

2. ASSESS YOUR CLIENT BASE

- Categorize clients to determine which ones to initially retain, transition, or retire first.
- Possible groups are:
 - Revenue Contribution (A, B, C clients)
 - Complexity of Returns
 - Client Relationship Strength

3. IDENTIFY A SUCCESSOR FOR CLIENTS

Options include:

- Internal hire - train and mentor an interested employee
- Consider merging with another practitioner – if this is done far enough in advance, clients may be more apt to stay after you leave
- Sell a portion of your book of business to a trusted CPA or EA who manages their practice similar to how you manage yours.

4. IF CONSIDERING A GRADUAL TRANSITION

Here are a few practical options:

Tiered Sale - Year 1: Sell 25% of client base; Year 2: Sell 25% more, and so on; stay involved as a consultant.

Retain Key Clients Only - Keep top 50–100 clients (high revenue or personal relationship); transition the rest to your successor; eventually transition the final core.

Seasonal or Limited Hours - Continue working only during tax season or part-time; refer off-season work or non-preferred clients.

5. COMMUNICATE WITH CLIENTS THOUGHTFULLY AND OFTEN

Let clients know of your phased retirement early by introducing your successor well in advance and emphasize continuity and client benefits.

6. CREATE THE TRANSITION PLAN WITH YOUR SUCCESSOR

Draft agreements covering client transfer terms; compensation; non-compete/non-solicitation clauses; and roles during transition and beyond.

7. EXIT FULLY

- Plan a final date and stick to it
- Celebrate and honor your career
- Consider staying available as a mentor or on-call consultant (optional)
- Remember to maintain your NATP Membership! Those benefits last a lifetime!

Submitted by
Joe Wisniewski, CPA

WELCOME TO OUR NEW MEMBERS!

We are thrilled to extend a warm welcome to the 78 new members who have joined the New Jersey Chapter of the National Association of Tax Professionals this year—including 47 new members in 2025 alone! Your presence strengthens our chapter, and we're excited to have you as part of our growing community of dedicated tax professionals.

As the Membership Committee Chair, I want you to know that you are seen, valued, and supported. Our chapter is committed to fostering an environment that is not only educational but also lively and fun. We encourage you to actively participate in our meetings, events, and discussions; your energy and ideas help make our chapter the vibrant community that it is.

Please join us in sharing your insights, attending our upcoming events, and taking advantage of all the resources and networking opportunities available to you as a member. We're here to support you throughout the year; so let's make this a year filled with growth, learning, and connection!

Welcome aboard, and we look forward to seeing you soon!

Below is the list of our newest members; be sure to reach out and introduce yourself to a fellow member whenever you can!

Ahna Grace
Richard Greg Ward, CPA
Susana Reyes McCauley
Thomas O'Connor
Michael Edward Fox, ChFC
Rodolfo Buhain, AFSP
Zhao L Dai
Mark S Bentivegna
Robert Gregg, II, EA
Walter McDowell, ABA, CMA
Claudia P Corbo
Jorge Franco
Mena A Moawad
Jenny Breedy
Nilson Bobadilla
Prescilia Ogunleye
Alfonse Grace
Shurman L Riggins
Victoria Bond
Todd Jacobus
Robert Tainsky, CPA
Frank Andrew Chiacchio, EA
Makeda Breedy-Fryson
Karen Nickerson
Phillip C King
Jose Bernales, EA

Lamiya Khokhawala, EA
Melissa Escribano
Joseph Flagiello
Skener Agic
Margarita Gonzalez
Theresa Mitchell, CPA, CFP(R)
Richard Goodman, ATA, ABA
Srikanth Atluri
Frederick Henry Schieferstein
Jose Barreto, Jr
Barbara Curvin
Brian Walsh, EA
Claude Jean Marie
Emsley Baptiste
Reginald M Petty
Locksley Wilson Casinader
Muhammad Azeem Shaikh
Scott Tennett
Wilson A Aguilar-Pulla, AFSP
Beata Ligas, EA
Jorge Gonzalez
Edward J Smith, CPA
Michelle E Gasiorowski, CPA
Dolores M Houser
Mandy Laraway, AFSP
Barbara Pennella

Luz Andrea Beck, CAA
Teszra Cody, EA
Joseph Alamo
Sheri Hopkins, CPA
Samuel Litterio Shapiro
Darryl Brooks
Keyla Patricia Diaz
Joseph P Tkachyk
Netson Prince
Michelle Diaz
Yessica Daniela DeChiaro
Lyrone Martin
Marcia Heine
Trenda M Stern
Peter Major
Mira S Tank
Ninfa G Hernandez
Gregory Robinson
Rosaura Haro
Max Haro
Claudia Gorostiaga, CPA
Heather Brooke Zoll, EA
Kamran Arif, EA
Joe Mancuso, CPA

TELEPHONE DIRECTORY

NJ PRACTITIONER HOTLINE

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

IRS PRACTITIONER HOTLINE

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
www.njnatp.com
www.natptax.com
Directory of National Members
www.taxprofessionals.com

Website: www.njnatp.com

or Call: 856.546.7201



NJ-NATP BOARD OF DIRECTORS 2025

OFFICERS

PRESIDENT

Alyce Taylor
Barrington
(856) 546-7201

VICE PRESIDENT

Pat DeSanto, Jr
Sicklerville
(856) 887-1040

SECRETARY

Ethan Hundley
Chester
(973) 940-0175

TREASURER

James Jimenez
Pompton Lakes
(973) 957-7350

DIRECTORS

Marilyn Ayers

Brick
(732) 477-2281

Joe Wisniewski

Glassboro
(856) 816-7791

Dennis O'Brien

Farmingdale
(732) 616-9087

Tom Watkins

Totowa
(973) 423-0043

Alicia Foster

Columbus
(609) 738-0829

MaryRose Martino

Cherry Hill
(856) 428-3079

Tina Parmigiano

Barnaget
(609) 709-4734

Colette Taylor

Haddonfield
(856) 546-7201

Jason Daughtry

Mays Landing