

MESSAGE from the PRESIDENT

Dear Members,

HOPE EVERYONE ENJOYED A RELAXING AND SAFE SUMMER, filled with family, fun and hopefully a vacation. Sadly, now it is time to get back to business.



Early August we had our first simulcast event and we offered a multistate breakout event in June. Both of these were new to the NJ BOD. The June event was hugely successful. This allowed the BOD to notice how many people really need to understand the surrounding states to accurately file in our area. In August, there were an number of people in attendance at both locations. As we grow with the times, I think we will be seeing more of these simulcast events popping up. This will cut commuting time for many of us, especially for a half day seminar. We strive to offer the most up to date education, and now we are also trying to offer up to date ways of being educated. Hopefully this will provide a convenience for some members in further areas of the state, where they can still be a part of the discussions and convene with one another. Bringing you quality and timely education is our primary goal and focus. Our secondary focus is establishing a sense of community amongst our members through social media and special chapter events.

Speaking of convening, We look forward to seeing everyone again. Forum this year will be held in Baltimore. As always, it will be filled with many great education opportunities, but more important, it is a good time to meet up with your community of NJ tax preparers. The board members attending Forum will be gathering after the first full day of seminars. They would love for any other NJ members to come along and join in.

For those of you that could not join us at Taxposium in San Antonio, you missed a very lovely but HOT city. I was able to enjoy the event this year. I find the camaraderie of each state and the whole NATP community inspiring. Then on the last day, myself and Secretary, MaryRose Martino attended Leadership sessions. This is always informative and inspires new ways to help us help you. There was a lot of talk on getting the membership involved, either through social media or events. NJ is usually successful at both of these, and that is a tribute to all of you. Also, NJ was presented an award for 2nd Place for Chapter of the Year while we were in San Antonio. This was very exciting.

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.

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 of NJNATP for the past 2 years and almost finished serving her first year as President.

save the DATE

NJNATP ANNUAL CONFERENCE AND ANNUAL MEETING

THURSDAY, SEPTEMBER 28, 2023

SPEAKER: Kathryn Keane

Location: APA Hotel, Iselin, NJ

Topics: See flyer inside newsletter

NATP TAX SEASON UPDATES IN PERSON

**DATES: BEGINNING NOVEMBER
16TH THROUGH DECEMBER 7TH**

**Locations: Atlantic City, Cherry Hill, Parsippany,
Hasbrouck Heights, Iselin and Mercerville**
*Check NATP website for hotel
and for registration*

PRACTICE MANAGEMENT AND LEADERSHIP MEETING

TUESDAY, DECEMBER 5, 2023

Location & Topic: TBA

FAMOUS NJNATP NJ STATE TAX SEMINAR

SATURDAY, JANUARY 13, 2024

Topics and Speakers: To be announced

TABLE OF CONTENTS

- Message from the President
- Save the Date
- NJ Tax Tip of the Quarter FALL 2023
- From the Editor
- Chapter of the Year — 2nd Place!
- INew Jersey Meets the Ghosts of San Antonio!
- Spotlight on NATP — Membership Levels
- A Little Taste of Texas
- NATP Annual Meeting and Seminar
- By Laws Voting Reminder
- Did You Know?

NJ TAX TIP OF THE QUARTER

FALL, 2023

BY MARILYN H. AYERS, CPA



I HOPE YOU ARE ALL WELL AND ENJOYED YOUR SUMMER. Personally, it is my favorite time of year and, although I love the fall colors, I miss the long days and sunshine of summer! But it is not only time for the students to return to the classroom, it is time to get back to our extensions as the deadline is fast approaching for those procrastinators! Of course, I am the procrastinator in some cases – just can't seem to get motivated some days! Here are a few NJ news updates as we return to our desks after Labor Day:

2020 ANCHOR PROGRAM – The new budget passed July 1st 2023 expanded the ANCHOR program for seniors. It is still a separate application. Letters or filing packets were automatically mailed to participants of the 2019 Anchor program by September 1st. Corrections to information contained in those letters or packets must be made by September 30th. An online application reflecting changes can be completed if you have an ID number and PIN for corrections. All other applicants have until Friday, December 29, 2023 to file paper applications.

The 2020 benefit amounts increased by \$250 for those applicants over age 65 in 2020. Tenants are limited to either \$450 or \$700 for those over age 65 if their income is less than \$150,000 for 2020. Homeowners will receive \$1,500 or \$1,750 for seniors if their income is less than \$150,000. Homeowners with income above the \$150,000 but below \$250,000 will receive \$1,000 or \$1,250 for seniors.

According to the NJ website, benefit payments will begin November 1st but will be paid on a rolling basis within 90 days of the application date.

Convenience of the Employer Sourcing Rule – A new law enacted on July 21, 2023 establishes a "convenience of the employer test" for nonresident income sourcing.

The new law only applies to employees who are residents of states that also impose a similar test, such as Delaware and New York. It does not apply to Pennsylvania residents who work in NJ, since there is a reciprocal agreement in place with that state. Per the NJ website, it also does not yet apply to Connecticut residents who work in NJ until further clarification with Connecticut Department of Revenue is made.

In determining whether compensation earned by nonresidents who telecommute for a NJ employer will be deemed as NJ sourced income, NJ will apply this new "convenience" rule. The example given is a New York resident who telecommutes for a NJ employer. Because NY uses the "convenience of the employer" test, NJ will apply the same test. Those nonresidents will be responsible for NJ taxes.

Of course, there is no change to NJ residents with NY employers. All income earned by a NJ resident is taxed on a resident NJ tax return. There is more information on the NJ Taxation website that you might find helpful if any of the above situations impacted your clients.

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



W

ELCOME TO AUTUMN!

Looking back on the summer- where did it go? July was beastly hot and humid, August a bit better, but did we really need a major heat wave in early September?? Now, "local summer" has arrived to the shore and what a beautiful time to be here. Just not in the ocean, due to rip tides.

With the extension deadline looming, the 2022 tax season is still not over, but now we have to gear up for the 2023 season.

Fortunately, NATP and NJNATP will get you prepared. The NJNATP Annual Conference is being held on September 28th at the APA hotel in Iselin, with Kathryn Keane as the full day speaker. The flyer is included in this newsletter, with a listing of the topics being presented. Hope to see you there.

The 1040 Tax Updates are being taught in person at 6 locations in NJ during November and December. Check the NATP website for locations and registration. If you prefer the virtual updates, they are being offered twice this year: November 14-16 and December 11-13th. All offer up to 16 CE's.

The NJ Chapter is planning the Famous NJ State Seminar on January 13, 2024, again, at the APA Hotel in Iselin. Topics will be published as soon as we receive the agenda from the State of NJ. As always, Kathryn Keane will update us on NY.

Are you still getting calls regarding the Senior freeze and the Anchor program? So many clients are confusing the two, and are trying to file twice! Read Marilyn Ayers' Tax Tip of the Quarter regarding the Anchor program and the instructions for the upcoming one.

My youngest grandson, Bryson, from Virginia still says that NJ is the best place ever, and wishes he could live here! They all love the Jersey Shore and look forward to every visit, and I certainly agree.

Enjoy the beautiful fall weather, stay safe and healthy! Hope to see you all soon.

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.

CHAPTER OF THE YEAR

2ND PLACE!



AT TAXPOSIUM IN SAN ANTONIO, National President, Jaimee Hammer had the honor of presenting to Alyce Taylor, NJNATP President, the award for 2nd Place as Chapter of the Year!!

Congratulations to all of the NJ Board, who were all instrumental in winning this award, and especially past president, Josh Melum who contributed so much to make this award happen.

NEW JERSEY PROUD!!!

NEW JERSEY MEETS THE GHOSTS OF SAN ANTONIO!

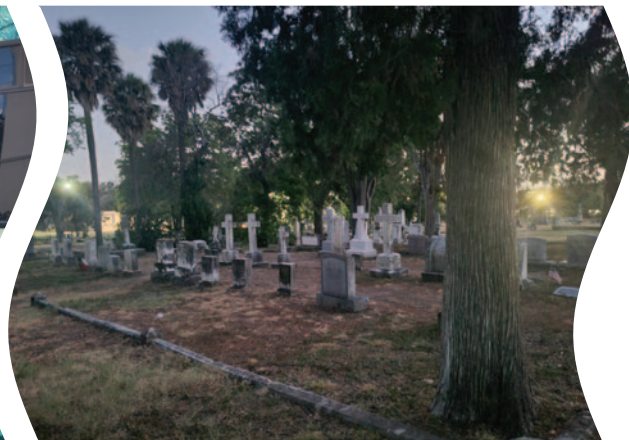
SAN ANTONIO IS VERY RICH IN HISTORY, STARTING BACK IN THE 1600'S, and, with that, comes a plethora of folklore and fact. The NJ members who came to Texas, with their families and a few National Board members, jumped on a bus and got the run down of it all!

The city is full of ghosts! Cindy, our enthusiastic tour guide, did her best to introduce us to them all. We stopped at a hotel, a cemetery, and some other historical places around town. We all had a great time and spent time mingling with everyone afterwards.

Enjoy the attached pictures!



THE SPOOKY BUS RIDE TO THE SPIRIT WORLD TOOK PLACE ON THIS UNIQUE BUS! THANKS TO ALYCE TAYLOR, NJNATP PRESIDENT, WHO ARRANGED THIS TOUR!! A FUN EVENING.



THE CEMETERY THAT WE VISITED DURING THE TOUR- AFTER DARK GIVES IT A DIFFERENT FEELING!



NJNATP ATTENDEES GETTING READY TO VISIT WITH THE GHOSTS OF SAN ANTONIO!!

SPOTLIGHT ON NATP: Membership Levels

BY TERESA MARRON CPA



HELLO EVERYONE! In each newsletter, I would like to point out the value of the NATP membership and how it can work for you and your firm. There are many benefits. See the chart below in the link for the membership benefits at each level as reference.

MEMBERSHIP COMPARISON CHART - NATP (NATPTAX.COM)

Every membership level has benefits that all of us can appreciate. It did not take me long to calculate the value of the Premium membership level. Just the fact that I could get the ENTIRE TaxBook Web Library which includes all of the TaxBook publications! It is not included on the Basic Level, but can be purchased for \$199 extra at the Professional Level.

Everyone needs a solid tax season update near the end of the year to do year end planning for our clients and also to know what we are up against as far as changes and new form announcements. Premium membership includes a 3 day Virtual Tax Season Update (16 CPE Hours) for free. At the Basic Level that is a \$465 conference fee or \$368 for Professional Level.

I do not know about you, but I would be lost and lots of wasted time if it were not for the NATP Research benefit! Research questions are \$50 per question and I have saved countless hours on difficult tax situations where I was able to submit a question, get an answer and even ask follow up questions for no extra charge. One situation that had me stressed was a cancellation of debt within an S-Corp structure with other complications. NATP saved me so much time researching.

The basic level does not include research questions. Professional Level allows one. The Premium level includes 5 questions worth \$250.

There are so many other amazing benefits that I will discuss in future issues. But to sum it all up, the Premium membership makes the most sense for me compared to the \$110 Basic membership

Basic Membership:	\$110
Tax Book Subscription	\$199
Virtual Annual Update	\$465
Research Questions	\$250
Total if purchased separately	\$1,024
Cost of Premium Membership	\$725
Initial Savings	\$299

This savings does not include the amazing benefit at the Premium Level for unlimited on demand seminars! Also, if you enjoy NATP Education the benefits really start to stack up. So for example, if you suddenly have a client with stock options you can do a 2 Hr online CPE for no charge. The benefits just go on and on. And I use them. I encourage you to do the math.

Upgrading your current membership is easy if you want to upgrade in time for the Tax Book and the Virtual Tax Season Update. NATP has some good incentives for upgrading that will make it easy. Call and discuss your options with the NATP National office at 800-558-3402, ext 3.

A LITTLE TASTE OF TEXAS!!

NATP and the Texas Chapter did an excellent job of welcoming us to San Antonio! The hotel was located on the lovely Riverwalk and close to the famous Alamo. During the opening reception, there was Texas themed entertainment as well as excellent southern food. SEE ATTACHED PHOTO!

There was a wide variety of education on many topics that are new to the field of tax preparation (i.e: cost segregation and ERC issues). Dr Robin Hanley-DeFoe was the keynote speaker. She was so inspiring!! Her focus was on everyday resiliency, and I, personally, would love her to give me a pep talk every morning during the tax season!!

It is always such a pleasure to congregate with so many tax professionals from around the country. I am already looking forward to next years Taxposium in Orlando, being held at the Dolphin Hotel in Epcot.

Make sure you plan for this event next summer!! Hope to see you there.



The New Jersey Chapter
National Association of Tax Professionals
Annual Meeting and Seminar
September 28, 2023



APA Hotel Woodbridge
120 Wood Avenue, Iselin, NJ 08830



Kathryn Keane, EA will be presenting the following educational topics:

- Deep Dive into Energy Credits
- Deep Dive into Secure 2.0
- What We Know Now
- Ins and Outs of ABLE Accounts
- Nuts & Bolts of Gift Tax: A Primer
- ABCs of Ethics

Join the NJ NATP Chapter
For Our
Annual Meeting and Seminar
With Education provided by
Kathryn Keane, EA

BOTH BREAKFAST AND LUNCH WILL BE PROVIDED

Attendee Check-in: 7:30 AM EST

Education: 8 AM – 4:30 PM EST

Annual Meeting: 11:40 AM – 12:10 PM EST

8 CPE CREDITS (1 fed tax law, 5 fed update, 2 ethics)

Members: \$275 (\$245 if registered by 08/28/2023)

Non-Members: \$330 (\$295 if registered by 08/28/2023)

Cancellations must be submitted to NATP by 09/25/2023 and are subject to a \$10 fee

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 qualifies for 8 CE Credit for EAs under Treasury Department Circular 230, Section 10(g). It qualifies for 8 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.

DID YOU **know?**

All New Jersey natives:

Sal Martorano, Jack Nicholson, Bruce Springsteen, Bon Jovi, Jason Alexander, Queen Latifah, Susan Sarandon, Connie Francis, Shaq, Judy Blume, Aaron Burr, Joan Robertson, Ken Kross, Dionne Warwick, Sarah Vaughn, Budd Abbott, Lou Costello, Alan Ginsberg, Norman Mailer, Marilyn McCoo, Flip Wilson, Alexander Hamilton, Zack Braff Whitney Houston, Eddie Money, Linda McElroy, Eileen Donnelly, Grover Cleveland, Woodrow Wilson, Walt Whitman, Jerry Lewis, Tom Cruise, Joyce Kilmer, Bruce Willis, Caesar Romero, Lauryn Hill, Ice-T, Nick Adams, Nathan Lane, Sandra Dee, Danny DeVito, Richard Conti, Joe Pesci, Joe Piscopo, Joe DePasquale, Robert Blake, John Forsythe, Meryl Streep, Loretta Swit, Norman Lloyd, Paul Simon, Jerry Herman, Gordon McCrae, Kevin Spacey, John Travolta, Phyllis Newman, Anne Morrow Lindbergh, Eva Marie Saint, Elisabeth Shue, Zebulon Pike, James Fennimore Cooper, Admiral Wm. Halsey, Jr., Norman Schwarzkopf, Dave Thomas (Wendy's), William Carlos Williams, Ray Liotta, Robert Wuhl, Bob Reyers, Paul Robeson, Ernie Kovacs, Joseph Macchia, Kelly Ripa, and Francis Albert Sinatra and "Uncle Floyd" VivinoT

BY LAWS VOTING REMINDER!!!!

BY PAT DE SANTO, BYLAWS CHAIR

NATP has requested that all of the State Chapters update and change their by-laws to mirror the National by-laws more closely. During the year, this has been accomplished by the NJ Board of Directors.

On August 8, 2023, we emailed all NJ members a link to the new bylaws as amended on July 20, 2023. We will be voting on the acceptance of these by-laws at our Annual Meeting and Seminar on Thursday, September 28, 2023, at the APA Hotel in Iselin, NJ.

If you are unable to attend, please remember to email your completed ballot to Alyce Taylor, NJNATP President at alycetaylor@hotmail.com

Website:

www.njnatp.com

or Call:

856.546.7201

NJ-NATP BOARD OF DIRECTORS 2022

OFFICERS

PRESIDENT

Alyce Taylor
Barrington
(856) 546-7201

VICE PRESIDENT

James Jimenez
Barrington
(973) 957-7350

SECRETARY

MaryRose Martino
Cherry Hill
(856) 428-3079

TREASURER

Ethan Hundley
Chester
(973) 940-0175

DIRECTORS

Marilyn Ayers
Brick
(732) 477-2281

Jason Daughtry
Mays Landing

Pat DeSanto, Jr.
Sicklerville
(856) 887-1040

Teresa Marron
Toms River
(732) 797-0294

Josh Melum
Freehold
(609) 752-0707

Dennis O'Brien
Farmingdale
(732) 616-9087

Joe Wisniewski
Pitman
(856) 256-0330

Julia Robinson
Brick
(732) 477-2281

Colette Taylor
Haddonfield
(856) 546-7201

Tom Watkins
Totowa
(973) 423-0043

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