

MESSAGE from the PRESIDENT

Dear Members,

DO **THE 2022 FILING SEASON GO AS PLANNED?** After the last 2 years, I am not sure we knew what to expect.



I see many of us are still cleaning up messes from 2020. And the IRS is requiring more people to identify themselves. But all in all, I can say that things felt almost normal again. Hopefully the pandemic drama is behind us and we can go forward working-focusing on helping the client.

Recently I had someone tell me they were not good with change. I took a moment and thought, well who really is? Times change, we change, the tax laws change and technology passes us by every time we think we just caught up. Well, NJ NATP wants to help teach you the new laws in formats that we have never tried before. This year we will be having our first simulcast event and we are offering a multistate breakout event. Both of these are new to the NJ BOD, and we are excited to learn if it helps the membership. 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. We had a "before covid" turn out for our NJ Famous Tax Seminar. And we are hoping the same will apply for our future events. We need one another as colleagues and friends to get us through this crazy job. Consider San Antonio for Taxposium. I was able to make it Las Vegas last year for this new, upgraded tax convention. The NATP has put a lot of effort into making the event less bland. And while you are at Taxposium, join the NJ BOD for a fun filled evening with the ghosts of San Antonio. We will be providing a bus ride around the city for the NJ members that make it to Texas. Keep an eye out for the invite and let us know that you will be joining us. 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.

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.

Wishing each of you a relaxing summer with little stress and lots of friends and family.

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.

save the **DATE**

NATIONAL TAXPOSIUM

JULY 24-26, 2023

Location: Grand Hyatt, San Antonio, TX

SIMULCAST IN 2 LOCATIONS!!

AUGUST 3, 2023

Primary Location: DOUBLETREE HOTEL
 700 HOPE ROAD, TINTON FALLS, NJ

Second Location: THE WESTIN HOTEL
 555 FELLOWSHIP ROAD, MOUNT LAUREL, NJ

Topic: *Income and Estate Tax Consequences of Trusts as well as the use of different types of Trusts used in Estate Planning.*

Electronic materials will be offered and included with registration fee. The flyer will provide all the details.

SPEAKER: Michael Feinberg, Esq.

NATP NATIONAL TAX FORUM

SEPTEMBER 18-19, 2023

Location: Hilton Inner Harbor, Baltimore, MD

NJNATP ANNUAL CONFERENCE AND ANNUAL MEETING

THURSDAY, SEPTEMBER 28, 2023

SPEAKER: Kathryn Keane

Location: APA Hotel, Iselin, NJ

Topic: *See article inside!!! Flyer to follow!*

PRACTICE MANAGEMENT AND LEADERSHIP MEETING

TUESDAY, DECEMBER 5, 2023

Location & Topic: TBA

TABLE OF CONTENTS

- Message from the President
- Save the Date
- NJ Tax Tip of the Quarter Summer 2023
- From the Editor
- Spotlight on NATP Happenings
- In Memory of NJNATP Founding President
- Are You Interested?
- NJNATP Annual Conference and Annual Meeting
- Hundley Advisors Basic Estate Planning
- NATP Taxposium
- Want to Make a Difference?
- Did You Know?

NJ TAX TIP OF THE QUARTER

SUMMER, 2023

BY MARILYN H. AYERS, CPA



I HOPE YOU ALL SURVIVED ANOTHER BRUTAL TAX SEASON!

I find the biggest issue is the brokerage forms, they are issued later and later each year causing a delay in clients providing us the information we need timely. The bulk of the work comes in the last four weeks of the tax season and it just isn't possible to get it all done at that point. Tax season has become a year-round event!

Here are a few NJ items to keep in mind as you complete those 2022 extensions and file those PTR - Senior Freeze forms and answer all the phone calls about the Anchor program.

■ **PTR Forms – the biggest news is that you can file the application online through the NJ website.** You must have the completed form PTR 1A or 2A for verification of taxes to upload to NJ. It is not a difficult platform but, to be honest, takes about the same time as the paper application to complete. The benefit, of course, is that you receive confirmation immediately and don't have to worry about applications lost in the mail or processing errors.

■ **The income limit for filing the PTR forms was increased to \$99,735 for 2022 income.** Many more taxpayers qualify. It is important to check every client for eligibility with this higher threshold.

■ **The Anchor program is in high gear.** Many clients have received their benefit by check or direct deposit. However, there are still many more who filed paper applications or a change in benefit status due to a death who are waiting patiently. Calls to the hotline are a struggle as it is usually busy and, just like the Homestead Benefit and PTR program, only the applicants can resolve those issues. It will be a long summer with clients asking for our help in obtaining those benefits.

■ **Don't forget that the NJ Division of Taxation website is a great source of information and assistance.** Under the link for Tax Professionals, you can email the division questions and client related issues. It has been very difficult to get through to the NJ Practitioner Hotline these last few weeks, email might help. For those of you who may have replaced the hotline number, contact 609.633.6657 for individual issues and 609.633.6905 for business issues. These hotline numbers are for Tax Professionals **only**, please don't give those numbers to your clients.

■ **Last, the NJ Online Notice Response Service is a great tool.** It takes a bit longer to resolve the issue rather than a phone call and letters but it does work. You can find the link for the NJ ONRS on the website under *Individual Tab, Received a Notice*.

I hope you enjoy your summer and relax with family and friends as we gear up for more education. Watch for our NJ related seminars held by our Chapter in your Chapter News from NATP. I hope to see you at one of our future events.

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



ARE WE WINDING DOWN FROM TAX SEASON OR ARE THERE STILL OF LOT OF LATE CLIENTS, WHO SOMEHOW SEEM TO "FORGET" THAT THERE IS A FILING DEADLINE?

I am happy to have fewer extensions this year, as I really don't like to work during the summer! But, there are always tax planning questions, the dreaded W-4's to fill out, etc.

If you missed the full day event on June 1st, in Mt. Laurel, on Inheritance Tax, there was an excellent turnout for a very good event. Kathryn Keane did the federal Inheritance seminar in the morning; in the afternoon, there were breakout rooms for handling inheritance taxes in NJ, NY and PA. This is something our members have been asking for, and it was very well received.

On August 3rd, NJNATP is trying a new concept again. It is a simulcast — primary location is Tinton Falls and second location is Mt Laurel. Check the article in this newsletter for topic and speaker. The flyer will be out soon with more details and registration form. The Chapter is trying more methods to accommodate more of the members!

Please save the date for our Annual Conference and Meeting on September 28th — it is at APA Hotel in Iselin this year, and we will have Kathryn Keane for the day. See the article that describes her topics. The Annual Meeting will be held at this Conference, at which time there will be voting for the NJ Board of Directors. If you are thinking about running for the Board, please note the article submitted by Colette Taylor, the Nominations Chair. Her contact information is in the article if you have any questions.

It is hard to believe that half of 2023 is in the past — wasn't it just New Year's Day? And now, it's time for summer! Make time for relaxation and family — my summer priorities are always extra time with my adult kids, my 5 grandkids, and my extended family, and they all love spending time down the shore! We visit as much as we can during the year, but summer visits are extra special.

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.

spotlight

ON NATP HAPPENINGS

BY TERESA MARRON, CPA

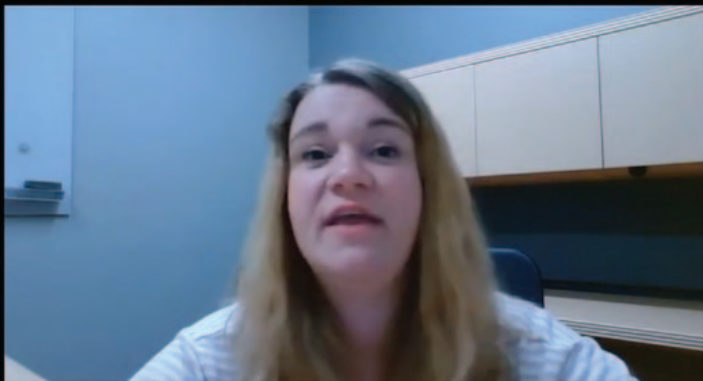


AS YOU MAY KNOW, OUR MEMBERSHIP INCLUDES VARIOUS VALUABLE PUBLICATIONS DISTRIBUTED THROUGH OUR NATIONAL ORGANIZATION. One of the reference aids we receive weekly via email is the **Tax Pro Weekly**. I like to browse the articles to see what's new and happening in the tax world. I was perusing the May 18th 2023 "Taxes Today: Representation". Much to my surprise Eric Greene Esquire was talking about representation with our own NJ board member Jason Daughtry EA in a recorded session! They had a great discussion about how important it is to obtain the enrolled agent credential to expand your ability to help clients and increase your worth as a tax professional. They talked about common mistakes that tax pros make regarding due diligence. Jason talked about handling audits and having proper documentation. Remember that your membership includes the EA exam part 1 review course as a free member benefit, so there is no reason not to start aiming higher!

They also talked about hot topics coming soon. Eric Green Esquire says IRS will be ramping up for employee retention credits which were ripe for fraud. He also discussed how much information the IRS has on our clients and how much more accurately they can pinpoint sources of government funds in audits. Another discussion was the importance of appealing in *IRS Offers in Compromise, Innocent Spouse Matters and other situations*.

Eric Green will be presenting a webinar on how to handle Overreaching IRS Agents. If you have a Professional or Premium membership you can pick up his webinar for free so check out the National website at www.natptax.com. Jason Daughtry EA said that he is also working on Representation with Due Diligence in Audit course for the summer as well.

So, make the most of your NATP membership and take advantage of the Tax Pro Weekly. There is so much to enrich your practice.



NATP[™]
Taxes Today

IN MEMORY OF THE NJNATP FOUNDING PRESIDENT

BY JEAN MILLERCHIP, EA

ON AUGUST 18, 1989, THE NJ CHAPTER RECEIVED ITS CHARTER AT THE NATP NATIONAL CONFERENCE IN WASHINGTON DC, TO OFFICIALLY BECOME A CHAPTER.

Everything that led up to that day took many phone calls, meetings, following the NATP guidelines, assembling volunteers as officers and directors- all led by Chuck Wyland, who knew that NJ should form a chapter, and made it happen.

Chuck served as the first President and continued in that position for the next 3 years. Chuck served as a mentor to so many of us. I can still remember him seeking me out at a 1040 Workshop and encouraged me to run for the NJ board in 1991. Chuck had an amazing way of not letting you say "no", and before I knew it, I was elected to the NJ Board of directors. I'm sure that many of the past directors may have similar stories.

When Chuck decided to step down from the Board, to let some new members take over, and bring their expertise and knowledge, he remained active in the Chapter. You could count on him attend the educational events, greeting all the attendees. In 2012, The NJ Chapter honored him as the State Chapter Person of the Year, an award that was so well deserved.

I've always felt that Chuck's encouragement gave me the confidence to run for the National Board, and for that, I am so grateful.

Chuck and his wife loved traveling, spending time with their family and vacationing in Avalon, NJ. He was a World War II veteran and a retired government employee.

Chuck passed away on June 1, 2023 at the age of 96. His vision has brought the NJ Chapter to where it is today. He will surely be missed, as a mentor and a dear friend.

ARE YOU INTERESTED?

THE NJ CHAPTER would like to offer more round table discussions among its members. Sometimes, we don't just need to prepare tax returns. We need to deal with our offices or hear about different software without the sales pitch. Learn from each other.

Reach out to us if you would be interested in sitting with a few other members around the state and having a chat over coffee, breakfast, etc. We are flexible- in a diner, in a Zoom meeting, nothing is impossible.

We are trying to make these local, so no one has to travel far. You don't have to be a member of the Board to begin a group; we only ask that you be inclusive. Contact us with your suggestions. Let us know if you want to start a group.

Alyce R. Taylor
Taylor Tax group
856-546-7201 • alycetaylor@hotmail.com

NJNATP ANNUAL CONFERENCE AND ANNUAL MEETING!

SEPTEMBER 28, 2023

will be at the APA hotel in Iselin, NJ

Our very popular speaker, Kathryn Keane, EA is planning the following topics:

- Deep dive into Energy Credits- many changes for 2023
- Deep dive into SECURE 2.0- this session is a must!
- What we know now- application of recent tax law changes into your practices, and how these laws apply to clients
- Ins and Outs of ABLE accounts- qualifications and reporting
- Nuts and Bolts of Gift Tax: a Primer- recognize reportable gifts, advise clients on reporting and gift splitting, prepare a basic 709.
- ABC's of Ethics- requirement every year!

The flyer will be out as soon as possible, as well as other pertinent details. Plan to save the date for this event!!



1 Mill Ridge Lane, Suite 201A
Chester, NJ 07930
hundleyadvisors.com

May 2023

Basic Estate Planning

You need an estate plan, regardless of whether or not you are among the ultra-rich. As recent news has shown, even those who have won the lottery or have substantial wealth can fall victim to poor estate planning.

While federal estate taxes may not concern you, you need a will to have your wishes honored after your death. Without a will, state law dictates the distribution of your assets, which may not align with your intentions. Additionally, if you have minor children, a will allows you to name a guardian to care for them in the event of your untimely passing.

Your heirs will want to avoid probate because it can be a costly and time-consuming legal process. A living trust gives you a valuable tool to avoid probate. By transferring legal ownership of your assets to the trust, you can ensure that your *continued on page 6*

beneficiaries receive them without suffering through probate.

You can amend your living trust as circumstances change, providing flexibility and control over your assets.

It is also essential to keep your beneficiary designations up-to-date, as they take precedence

over wills and living trusts regarding asset distribution.

Additionally, if your estate will suffer from federal or state death taxes, you should plan to minimize your exposure.

Estate planning is not a one-time event but a process that you should review and update regularly to accommodate life changes and fluctuations in estate and death tax rules. It is recommended that you check your estate plan annually to ensure it aligns with your wishes and circumstances.



The NJ BOD is inviting you to join us for a night on the town in San Antonio. We will be enjoying a ghost tour around the historical city. This event will be held Tuesday, July 25, 2023 from 7–9:30 PM.

Members are encouraged to meet in the lobby at 6:45 so that we can all be gathered for the tour. After the event The NJ BOD would like to mingle a little longer with our fellow board members. Your first drink will be on us back at the hotel at Bar Rojo.

*all seats will be offered to NJ NATP members before we can accommodate spouses.





WANT TO MAKE A DIFFERENCE?

BE A NJ-NATP BOARD MEMBER!

Benefits:

- ❖ ***Free education at NJ-NATP Seminars***
- ❖ ***Travel reimbursement to Board Meetings***
- ❖ ***Free dinner at NJ-NATP Board Meetings***
- ❖ ***Free hotel the night before our 2 all-day seminars***
- ❖ ***Ability to network with knowledgeable peers***
- ❖ ***Work with a truly dedicated group of professionals***

❖ **What does a NJ-NATP Director do?**

NJ-NATP Directors help set policy and monitor the operations of the Chapter.

❖ **What are the requirements?**

You must attend the annual Leadership and 5 Board Meetings; each held evenings lasting about 3 hours including dinner. You must attend our two all-day NJ-NATP seminars. You may attend our additional seminars with CPE credits included.

❖ **What are the qualifications?**

You must be a NATP member for at least three years, be at least 25 years of age, be a member in good standing, completed at least 20 CPEs annually for the last two years at the National or Chapter level of NATP, have e-mail access and work either full or part time in the tax industry. You must also apply to become a candidate.


❖ **How can you become a candidate?**


Submit your resume to cagt@vetizon.net or call 856 546-7201 Please contact Colette Taylor, Chair, with any questions you may have.


Submit a brief resume of your tax experience including education and other pertinent outside activities. You must include a statement explaining what you expect you can bring to the NJ-NATP Board of Directors. (1 page maximum)


IMPORTANT: Please DO NOT include your salary history or any other personal information that you do not wish to have publicly disseminated to the voting membership during the election process.


DID YOU **know?**


 In November of 1914, the New York Tribune, cooperating with Mr. Bertram Chapman Mayo (founder of Beachwood) issued an "Extra" announcing: "Subscribe to the New York Tribune and secure a lot at Beautiful Beachwood. Act at once, secure your lot in this Summer Paradise now!" This was the greatest premium offered by a newspaper - nothing equal to it was ever attempted in the United States.


 The Statue, "Soldier At Rest" was dedicated to New Jersey Civil War veterans on June 28, 1875. It was purchased by the New Jersey State Legislature for \$10,000.


 The Borough of Roosevelt is the only municipality in New Jersey that is, in its entirety, a registered National Historic Site.


 Fort Dix is named for Major General John Adams Dix, a veteran of the War of 1812 and the Civil War. During his distinguished public career, he was a United States Senator, Secretary of the Treasury, Minister to France and Governor of New York.


 New Jersey is a leading industrial state and is the largest chemical producing state in the nation.


 New Jersey is home to the Miss America pageant held in Atlantic City.


 New Jersey has the highest population density in the U.S. An average 1,030 people per sq. mi., which is 13 times the national average.

 Fair Haven is believed to have been seasonally inhabited by native Indians prior to the coming of European settlers in the 1660's

 New Jersey's state seal was designed by Pierre Eugene du Simitiere and presented in May 1777.

 Origin of name: From the Channel Isle of Jersey.

 New Jersey has the largest petroleum containment area outside of the Middle East countries.

 In 1977, New Jersey voters approved legislation allowing legalized casino gambling in Atlantic City.

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