

MESSAGE from the PRESIDENT

Dear Members,

I am proud to report that the New Jersey Chapter of the National Association of Tax Professionals is working hard on our members' behalf to create an atmosphere of community amongst tax preparers in our state.



All live events being cancelled since March, National came through with a top notch virtual conference called **TaxCon 2020**. I truly enjoyed everything about it, honestly I was pleasantly surprised on how the classes and events were handled with live Q&A and chats. Our **NJ Chapter** received a 3rd Place award for **Chapter of the Year!** We congratulate our dear friends in **New York** for winning 1st Place and **Arizona** for 2nd Place awards. Our Chapter had the highest scores for Member Satisfaction and Member Engagement. We also scored 94% percent in communication, which was far and away the best score in that category for the entire country! Our thanks go to you, our members, for your support and your participation in our events. I thank our NJ Board for their very hard work to keep our members educated and involved.

This year the Covid-19 pandemic has had our country and the world reeling. We miss not being able to have our in-person events this year. We are grateful that our chapter had our first pilot webinar back in June and that it was a great success with Alexis Reid speaking on **NJ Sales Tax Issues**. We will continue to use webinars to bring state tax and practice management topics to our membership until it is deemed safe to return to live events. Hopefully, this will be soon. We are now working on December and January webinar projects involving the **State of NJ Taxation University** for the state topics we know you will enjoy.

Please watch for more of our Zoom events that we advertise using email and FaceBook messages. These presentations are free of charge and we would like as many members as possible to participate. This networking opportunity is great so that we can get to know each other by name and face so that we can reach out and assist each other. So please consider getting involved in our next **NJ Chapter Zoom** meeting to be announced soon.

As we go into our final push for the October 15th deadline, I wish you all good health and a peaceful autumn season!

Sincerely,
Teresa Marron

Teresa Marron, CPA has been an NATP member for 11 years and has her own practice in Toms River, NJ. She loves birdwatching and can be found making jewelry or crocheting in her spare time. She can be reached at Teresa@Tmarroncpa.com.

save the DATE

OCTOBER 1, 2020
NJNATP ANNUAL MEETING AND WEBINAR

“What did COVID-19 Teach Us?”

OCTOBER 20-22, 2020
NATP TAX FORUM

(Usually in AC) - Virtual Event

DECEMBER 3, 2020
TOPIC TO BE ANNOUNCED

JANUARY 9, 2021
FAMOUS NJ STATE TAX SEMINAR
Topics to be announced
at this point - Planned as Virtual Event

See article inside newsletter, entitled “Where is our Education headed?” for further news.

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NJ TAX TIP OF THE QUARTER

FALL, 2020

BY MARILYN H. AYERS, CPA

OUR NJ BUDGET IS STILL NOT FINALIZED AS I WRITE THIS ARTICLE.

NJ budget proposals include a millionaire's tax, reinstating the corporate surtax back to 2.5% from the current 1.5% surtax, and increased borrowing, to name a few. Which items will appear in the final budget and how those changes will affect our 2020 tax season in a few months are still unknown. But here are a few things we are certain of in our current NJ tax world:



■ **The NJ Tax Practitioner hot line** is open again and has been a wonderful source of help in resolving our NJ issues. Please remember not to share their phone number with your clients – it is just for tax practitioners. If you need that private phone number, please reach out to me or any other NJ NATP Director. Currently they are operating Monday to Thursday only with a shortened workday and are not available on Fridays.

■ **2019 Property Tax Reimbursement forms**, the "freeze", are due November 1st. Although we are unsure if the new budget will fund these rebates, it is important to file the forms for our clients so they can maintain their property tax base for future rebates. Many tax offices in our local municipalities are closed to the public but will allow taxpayers to drop off their forms for completion. I have been recommending that clients contact their municipality to determine the best course of action.

■ **NJ had announced last year that effective for 2020 filing**, all NJ W-3, W-2, W-2G, 1099, and 1094/1095 forms must be submitted to NJ electronically. They will not accept paper filings by mail for tax year 2020. The NJ has instructions on their website on how to use their bulk filing service provider, Axway. This change will make it very difficult for small businesses to file their own forms without using a service provider or payroll service. Watch for updates on the NJ website for filing directly through the website. Hopefully, we will know more in January.

Please check our NJ Facebook page for NJ updates!

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



LABOR DAY SIGNALS THE "END OF SUMMER", so we are moving into fall, with the **October 15th** extension deadline looming. After the automatic extension of the tax season until **July 15th**, weren't there still many who could not put their information together, and needed to file the October 15th extension? And, aren't they always the same clients every year? And, they are never simple returns!

In spite of not being able to hold educational events in person, we all still need our **Continuing Education** credits, so please check the NATP website, and the NJNATP website for virtual events being offered. NATP is offering the **Tax Forum** (usually held in AC) on **October 20-22nd**, with excellent education and the ability to earn up to 22CPE's. The agenda and registration form is on the NATP website. The **1040 Updates** are also being offered as a virtual event on a variety of dates, beginning on November 9th and continuing until January 13th. Check the latest legislation that will be presented.

Make sure you read the article in this newsletter, written by **Josh Melum, NJNATP VP**, as he covers the NJ virtual education for the remainder of the year. Work is being done on how to present the **NJ State Tax Seminar** in January.

Hopefully, you have been preparing the **Property Tax Reimbursement (Senior Freeze)** booklet, as we are still not sure what will happen, and we want our clients prepared.

If anyone has any suggestions for topics that the chapter could present virtually, please send them to me at my email address, or contact **Josh Melum**, who is the Chair of Education. His contact number is the last page of the newsletter.

I'm sure we are all tired of hearing about COVID-19, but it appears that it will be a part of our lives for awhile. I'm sure it has touched so many of our families, including mine, so **wear those masks, social distance, and stay safe and healthy**. I wear my NY Yankee masks whenever I leave my house! **Until next time.....**

Jean Millerchip, EA has been in the tax business for 44 years and is a private practice in Lavallette, New Jersey. She earned her EA license in 1985. Jean has been a member of NATP for 32 years, 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

Federal Pension Payment Setoff for NJ Taxes Owed *Obtained from the NJ Division of Taxation Website*

DID YOU KNOW that people who receive a federal pension (including military pensions) could have up to 25% of their pension payment deducted to pay their New Jersey tax debts? This action is allowed through "set-off" programs authorized by federal law. Under the programs, taxpayer refunds or government checks, like pensions, are used to pay federal or state debts, such as unpaid taxes. The Division of Taxation participates in several set-off programs that collect funds for New Jersey.

For those who have outstanding New Jersey tax debts, the U.S. Department of the Treasury, Bureau of the Fiscal Service (BFS), will notify

them by mail with the balance due and the amount that will be deducted from their check to pay the State debt.

BFS will send the withheld federal pension payment to NJ, and will continue to withhold and remit monthly pension payments until the debt is paid. The amount BFS withholds includes a processing fee of \$21.84 per transaction.

To avoid this scenario it is recommended that you contact the state to request a payment plan or pay the balance due in full.

Go to: www.state.nj.us/treasury/taxation/pension and go to the "Set-Off/Offset Programs" link for additional program information.

VIRTUAL MEETINGS BEST OF LIST

BY JOE WISNIESKI, CPA

WHEN WAS THE LAST TIME YOU ATTENDED A LIVE FACE TO FACE MEETING; SEMINAR; NETWORK EVENT; OR EVEN LUNCH DATE?

WHILE A FEW MAY HAVE STARTED MEETING ONE ON ONE WITH CLIENTS, or others, utilizing masks, sanitizers, and other safeguards, many of us now regularly use Zoom, Webex, Skype, etc., to conduct business. Whether it be with a client, staff members, business colleague, or friends and family, VIRTUAL meetings, seminars, lunches, and any other conceivable interaction have replaced the firm handshake, concerned embrace, and body language during a round table discussion.

As we've become accustomed to conducting business in the confines of our kitchen, not that it is better or worse, but just different. What we have found is that Murphy's Law seems to apply a little more often in a virtual setting and "virtual skills" may soon be assessed as part of job performance.

So how do we improve our virtual meetings, communications, etc.

As I was reading a blog by Edward Mendlowitz, Emeritus Partner, CPA at Withum, it hit me that concepts that work in the "live setting" also apply to the virtual setting. Be prepared and use what has proven successful go a long way. I thought that many Ed's points are worth sharing. The following are some tips from Ed's blog. The complete list can be found at <https://www.withum.com/resources/pn-framing-virtual-meetings/>.

How do I look on camera?

- **The camera should be level with your eyes for the best effect.** If necessary, place a book under your laptop to raise it and position your screen so there is not much room above your head.
- **Do not have lights or unshaded windows in back of you.** Try to position a lamp in front of you behind the camera to best show your face.
- **Do not use a virtual background.** They look cool but a lot of backgrounds cut off pieces of your head or shoulders. Viewers are now used to people working from their homes and seem to discount or ignore the house type of backgrounds.

What's the noise I hear?

- **Silence your cell phones and try not to have your desk phones ring in the room you are sitting in.**

- **Ask people in your house to have their conversations or calls** in a far-off room and try to have as few background noises as necessary. Normal distractions are accepted and tend to be ignored if they are of short duration.

- **Using earbuds or a headset will shield some background noises.** Also, when you work off your computer audio, sometimes there is an echo effect when other people are talking and you are not muted.

- **When you are muted and it is your turn to speak,** be ready to unmute yourself quickly. Practice this!

How do I look on camera?

- **You can adjust the screen view for the gallery (which is everyone logged on) or to show the speaker.** This is based on your preference.

- **Try to keep an eye on the chat board** in case there is a message or instruction for you.

- **Things on virtual meetings happen a little slower,** so have some patience, and be ready when it is your turn to speak

- **People are used to seeing speakers looking down at their notes,** but it looks awkward when people look up (as if there's something on the ceiling). Actually that occurs when people read off of another monitor that is positioned higher than eye level.

What about lunch?

- **If you are attending a program around lunchtime,** you can have your lunch then as long as you won't be speaking. Just be careful not to spill your drink.

- **A glass or bottle water handy to sip** can be helpful as long as it's easily available.

Houston we have a problem

- **Have a fall back if you lose your connection.** Get the dial-up number to call from your cell phone. This too has become accepted as part of what goes on, but this helps to keep any disconnections limited to a minimum period.

IT GOES WITHOUT SAYING THAT VIRTUAL BUSINESS IS HERE TO STAY AND TO REMAIN COMPETITIVE AND SUCCESSFUL, VIRTUAL MEETINGS, EDUCATION, AND COMMUNICATION MUST BE ABOUT CONDUCTING BUSINESS AND NOT ABOUT CONDUCTING A MEETING.

MYEARS IN THE TAX PREPARATION BUSINESS CERTAINLY DIDN'T PREPARE ME FOR WHAT WAS TO HAPPEN IN 2020.

My 45th year preparing taxes started as it always had in past years. My first exposure to taxes was actually 2 years before I worked for Block, after I graduated college and business school, my mother took me to a Block office near her work in Passaic, NJ, and she told me that “*you’re on your own*”. She wanted to make sure I knew where the office was; after that year, I went on my own. It was a very simple return other than the fact that I worked in NYC. In 1975, I saw ads on tv and the local papers that HRBlock was offering a tax course, so I brought myself to the local district office in my town (Clifton) and registered. After I registered, I was given the course material, which probably weighed more than I did, and I thought to myself “*what the heck did I get myself into.*” Three months later, after going through the course not missing a class and doing much better than I expected on the final exam, the instructor, Bernie, talked me into filling an employment application and calling for an appointment with the district manager. I had no intention or expectation of working for Block as a tax preparer, so I was very surprised when the DM told me “you’re hired”. Since I was out of work at the time, I took the offer, went through the extensive training and went to work, on January 1976, working in West Orange but also floating around in other offices when needed. I figured I’d work for the one year only. The following year, the Passaic office was transferred to the Clifton district, and I put in a request to work in that office, and my request was granted and the offer was made to be the office manager. That one year thus became 2 years and so on and so forth. The Passaic office I worked in was a one peak office, with the bulk of the clients coming in during the first peak from the end of January to February 15. Our April peak was not much of a peak. It was primarily a 1040A office, and when Rapid Refund came along, it seemed as if every client who came in during the first peak got the Rapid Refund loan.

The years went by, and for those who have worked for Block, are familiar with the longevity awards. They had them at 3, 6, and 10 years and every five years thereafter with a grandfather clock at 25 years. Now, my wife wanted me to retire once I got that grandfather clock. She got tired of seeing me become “Oscar the Grouch” during tax season when I got home at midnight. Unfortunately, once I made

it to 25 years, the clock was moved to 30 years, which meant five more years, then at 30 years, it was moved to 35! Well, I didn’t make it to 35, and after 31 years, decided I had enough of working for Block and made the move to be on my own. With the boys gone and through college and on their own, I opened a home office. I joined NATP.

I was surprised at the clients who followed me, and got a good turnout from those clients I serviced throughout my years at Block. Many of those clients are now elderly but I’ve been having their children come to me. It’s a small practice, and I have a mix of appointments and drop offs. I don’t take walk ins as my office is in the home.

Everything was fine and dandy until this year which started the same as every year since I’ve been on my own. There was the Famous State seminar in January. Clients were meeting with me through February and the beginning of March until the lockdown. This was the first time I had no clients in April. It wasn’t until July rolled around that I got busy with clients, those who took advantage of this extended tax season because they were the ones who owed money, and in some cases BIG TIME balance dues. Then came the endless phone calls after that until I got word that they were getting their refunds in their checking accounts. Now, the clients who came in February had their refunds promptly, but those who came in March didn’t get their refunds until the end of August!!

Well anyway, I’m glad it’s over with. Oh, by the way, my wife is still wondering when I’m going to retire from this business. My guess is as good as hers. I’ll just keep plugging along.

John Maxwell was born in Allentown, and soon moved to Clifton, NJ via New York. He graduated from Rutgers Newark, and went off to business school in NYC, worked in NY and then in NJ. John started with HR Block in 1976; shortly thereafter got his real estate license and sold real estate for several years. He worked on the US Census in 1980 and 1990, as well as working as a substitute teacher for 10 years. He currently resides in the Allwood section of Clifton for the past 32 years. He is married to Judy since 1986 and has 2 grown sons, both of whom are college graduates and Eagle Scouts. After working for HR Block for 31 years, mostly in Passaic, NJ, John went into his own tax practice. He has been a member of NATP for many years.

REPORTING EXCESS DEDUCTIONS ON TERMINATION OF ESTATE OR TRUST

BY JEAN MILLERCHIP, EA

UNDER PROPOSED REGULATIONS 113295-18, an excess deduction on termination of an estate or trust allowed in arriving at AGI (**Internal Revenue Code (IRC) section 67(e) expenses**) is reported as an adjustment to income on Forms 1040, 1040-SR and 1040-NR. Taxpayers may rely on the proposed regulations for tax years of beneficiaries beginning after 2017 and before the final regs are published.

For tax year 2019, an excess deduction for IRC section 67 (e) expenses is reported as a write-in on Schedule 1 (Form 1040 or 1040-SR), Part II, line 22, or Form 1040-NR, line 34. On the dotted line next to line 22 or line 34 (depending on which form is filed), enter the amount of the adjustment and identify it using the

code “ED67(e)”. Include the amount of the adjustment in the total amount reported on line 22 or line 34.

For tax year 2018, an excess deduction for IRC section 67 (e) expenses is reported as a write-in on Schedule 1 (Form 1040), line 36, or Form 1040-NR, line 34. On the dotted line next to line 36 or line 34, (depending on which form is filed) enter the amount of the adjustment and identify it using the code “ED67(e)”. Include the amount of the adjustment in the total amount reported on line 36 or line 34.

This article was updated on the IRS website on July 10, 2020

Business Management Tips



Ethan J Hundley, CPA, CTC
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Online Business Resources

www.sba.gov. The U.S. Small Business Administration (SBA) provides programs for businesses in the areas of technical assistance, training and counseling, financial assistance, assistance with government contracting, disaster assistance recovery, advocacy laws and regulations, civil rights compliance, and special interests, such as women, veterans, Native Americans, and young entrepreneurs. The website provides links to numerous information resources.

www.score.org. The Service Corps of Retired Executives (SCORE) is dedicated to helping small businesses get off the ground, grow and achieve their goals. SCORE provides volunteer mentors, free confidential business counseling, free business tools, and inexpensive or free business workshops.

Websites

www.archive.org..... Internet Archive Wayback Machine
www.bizstats.com..... Business/Industry Statistics
www.bls.gov..... U.S. Bureau of Labor Statistics
www.entrepreneur.com... Entrepreneur Magazine
www.franchise.org..... International Franchise Association

Business Plans

A business plan is a written document created to detail all aspects of a business on a comprehensive level. The process of writing a business plan requires significant research into each of the topics discussed. In some cases, the process of researching and writing a business plan will reveal potential problems or lead the writer to choose not to go into business.

A business plan helps to define short- and long-term goals for the business and the methods for measuring

the level of success in reaching them. Many banks and investors require a written business plan before lending to or investing in a business. Also, by carefully examining each aspect of a business at its beginning, a business can be structured to create the maximum level of tax advantage for the owners.

Explore the website www.score.org for assistance with writing a business plan.

Start-Up Costs and Capitalization

Start-up costs. Start-up costs are incurred before the start of operations. Typical expenses include the costs of organization, professional consulting, capital equipment acquisition, and leasing a space.

Capital. Cash from the owners or investors is the most common source of capital when beginning a new entity. Business loans are also common and can be secured through private banks or the Small Business Administration (SBA).

SBA loans. The SBA is a federal agency which guarantees certain loans and lines of credit made by banks to small businesses. Loans and lines are available for working capital, asset purchase, and debt refinancing needs.

Use of Budgets

Annual budget. Development of an annual budget generally takes place late in the year prior to the year of the budget and is broken down by month. Financial statements from recently completed periods are used to develop estimates for the budget. Using the budget, costs can be reduced, resources properly allocated, and new goals for the year can be set.



Business Management Tips

Internal Control

Control procedures. Internal control procedures are designed to safeguard the assets of a business. Without them, dishonest employees or owners can misappropriate assets in the form of cash, property, or supplies with little effort.

Separation of duties. Duties which, if conducted by the same individual, would allow for simple concealment of theft should be kept separate. The following are examples of duties that should be performed by different people.

- Receiving, recording, and depositing customer payments.
- Sourcing, approving, ordering, and receiving supplies or merchandise.
- Inputting, approving for payment, and paying vendor bills and payroll.
- Balancing and inputting transactions into bank accounts.
- Counting cash and merchandise on hand at the beginning and end of the day.

Small businesses generally lack sufficient staff to properly separate all duties which should be separated. In this case, increased involvement of owners and management in daily operations of a business can assist in detecting misappropriation of assets.

Mandatory vacations. Many schemes to steal from a business require constant, manual intervention by the person perpetrating the scheme. By having and enforcing a mandatory vacation policy, the time a perpetrator spends away from work may allow a scheme to be uncovered in the course of daily operations. Mandatory vacations should be a minimum of two weeks, during which time the vacationing person has no access to a business or its records.

Environment of detection. If an employee or owner believes embezzlement will be discovered in the normal course of business, it is much less likely one would choose to embezzle. Creating an environment of detection is the process of alerting all employees and owners that systems are in place to detect embezzlement and theft, and that such acts will be prosecuted if perpetrated. This can be accomplished through training, one-on-one conversations, and the establishment of a hotline employees and owners can use to report suspected theft.

This brochure contains general information for taxpayers and should not be relied upon as the only source of authority. Taxpayers should seek professional tax advice for more information.

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Background checks. Background checks during the hiring process allow a business to determine whether a prospective employee has any criminal history. Many background checks also include credit histories to uncover any financial conditions which may make an employee more likely to steal from a business.

Top 10 Reasons Businesses Fail

Failure rates. Data from the SBA indicates two in 10 new businesses fail within the first year, and only five in 10 businesses survive five or more years.

Reasons for failure. The 10 most common reasons for failure are listed below.

- 1) **Lack of experience.** This can apply to a lack of experience in a specific business or in running a business in general.
- 2) **Insufficient capital.** Sufficient capital must be in place to support a business until cash flow from operations is adequate.
- 3) **Poor location.**
- 4) **Poor inventory management.** Keeping too much inventory uses too much capital unnecessarily, while having too little inventory can lead to shortages and customer dissatisfaction.
- 5) **Over-investment in fixed assets.**
- 6) **Poor credit arrangements.** Lacking access to sufficient, reasonably priced credit.
- 7) **Personal use of business funds.** Business funds should not be used for personal purposes.
- 8) **Low sales.**
- 9) **Competition.** Not properly assessing competition can potentially leave a business in a position of needing to compete in a market where it cannot do so and survive.
- 10) **Unexpected growth.** Growth without sufficient planning for the consequences can lead a thriving business to failure.

Contact Us

There are many events that occur during the year that can affect your tax situation. Preparation of your tax return involves summarizing transactions and events that occurred during the prior year. In most situations, treatment is firmly established at the time the transaction occurs. However, negative tax effects can be avoided by proper planning. Please contact us in advance if you have questions about the tax effects of a transaction or event, including the following:

- Pension or IRA distributions.
- Significant change in income or deductions.
- Job change.
- Marriage.
- Attainment of age 59½ or 72.
- Sale or purchase of a business.
- Sale or purchase of a residence or other real estate.
- Retirement.
- Notice from IRS or other revenue department.
- Divorce or separation.
- Self-employment.
- Charitable contributions of property in excess of \$5,000.

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Comprehensive tax and business planning tailored for businesses owners and their families' unique personalities, needs and situations, which includes:

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- Goal Assessment
- Prioritize Goals
- Develop a long-standing relationship built on trust.

Our goals for our client families:

- To partner with you
- To provide continuous counsel
- To help you pursue the life you, your business and your family deserve.

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Tax & Business Planning Specialists

Ethan J Hundley, CPA

Ethan has been a Certified Public Accountant, licensed in the State of New Jersey since 1997. He is the founder and CEO of Hundley Advisors, the next generation of CPA firm founded by his father James. Ethan has helped hundreds of business owners and their families build the business and plan the future they want and for over two decades.

BUSINESS SERVICES

- CFO Services (Chief Financial Officer)
 - Periodic Review of Financial Statements
 - Cash, A/R, A/P
 - Debt Analysis
 - Income and Expense Analysis
 - Analysis of Key Performance Indicators
 - By Company
 - By Industry
- Business Planning
 - Detailed "Biz Diagnostic" analysis
 - Future Planning for Sale or Legacy

TAX PLANNING & COMPLIANCE

- Proactive Tax Planning for Small to Mid-Sized Business including
 - Analysis of Company Structure/Entity Choice
 - Analysis of Business Segments
 - Analysis of Company Assets *
 - Analysis of Company Benefits *
- Tax Preparation and Representation for Businesses, their owners' Individual Families, their Gifts to loved ones and their future legacies (Estates)*

* Hundley Advisors works with and/or retains key specialists in terms of these analyses to reduce costs, maximize profits and net worth for business owners and their families

We thank our health care workers for keeping our families safe and well during these challenging times. We look forward to helping our local business community return to business as usual very soon!!

National Association of Tax Professionals (NATP)

ORDER QUICKFINDER. SAVE BIG.
Save up to 25% off, plus free shipping* – order online at tax.tr.com/NATP

Order Quantity	ORDER BY 6/30/20 Save Up To 25% Plus FREE Shipping*
1	-5%
2	-10%
3 – 5	-15%
6 – 10	-20%
11 – 20	-22%
21+	-25%

Federal Tax Essentials Library

The 2020 tax season has been one of many changes. From December 2019 legislation that impacts 2019 tax year filings (extended expired provisions, disaster relief, and much more), to ongoing legislation and IRS releases to help taxpayers deal with the impact of the coronavirus pandemic, Quickfinder has been there for you to rely on.

As tax season continues longer than usual this year, thanks to postponed due dates, it's not too soon to consider potential tax saving opportunities you may note when preparing your clients' 2019 returns. And it's time to identify and implement more tax planning ideas that may fit your clients in 2020. To help you, the Federal Tax Essential Library includes the Tax Planning for Individuals Quickfinder Handbook, the tax planning resource you need to ensure your clients' 2020 tax bills are as low as the tax laws allow – including the new tax laws enacted in response to COVID-19. And to help you thrive NEXT tax season, the library includes three of our most popular and most essential federal tax preparation handbooks. Learn more at tax.tr.com/qfbundles.

QUICKFINDER HANDBOOKS AND QUICK REFERENCE GUIDES

TAX PREPARATION TOOLS	BEST VALUE			BEST VALUE			ORDER TOTAL	BEST VALUE			ORDER TOTAL
	Standard Binding	ProView eBook	3-Ring Binder	Standard Binding	ProView eBook	3-Ring Binder		Standard Binding	ProView eBook	3-Ring Binder	
	LIST PRICE			ORDER QUANTITY				TOTAL PRODUCT ORDER \$			
A	B	C	D	E	F	COLUMN A X COLUMN D	COLUMN B X COLUMN E	COLUMN C X COLUMN F			
EXAMPLE PRODUCT	\$61	\$57	\$64	2	5	6	13	\$122	\$285	\$384	\$791
1040 Quickfinder Handbook	\$61	\$57	\$64					\$	\$	\$	\$
Small Business Quickfinder Handbook	\$61	\$57	\$64					\$	\$	\$	\$
Premium Quickfinder Handbook	\$84	\$80	\$87					\$	\$	\$	\$
All States Quickfinder Handbook	\$93	\$88	N/A			N/A		\$	\$	N/A	\$
Individuals – Special Tax Situations Quickfinder Handbook	\$61	\$57	N/A			N/A		\$	\$	N/A	\$
Depreciation Quickfinder Handbook	\$61	\$57	N/A			N/A		\$	\$	N/A	\$
Quickfinder Annual Tax Update	\$61	\$57	N/A			N/A		\$	\$	N/A	\$
Laminated Tax Tables for Individual Returns	\$17	\$13	N/A			N/A		\$	\$	N/A	\$
Laminated Tax Tables for Business Returns	\$17	\$13	N/A			N/A		\$	\$	N/A	\$
TAX PLANNING TOOLS											
Health Care Reform Quickfinder Handbook	\$61	\$57	N/A			N/A		\$	\$	N/A	\$
Tax Planning for Individuals Quickfinder Handbook	\$61	\$57	N/A			N/A	N/A	\$	\$	N/A	\$
Social Security and Medicare Quickfinder Handbook	\$61	\$57	N/A			N/A	N/A	\$	\$	N/A	\$
IRA and Retirement Plan Quickfinder Handbook	\$61	\$57	N/A			N/A	N/A	\$	\$	N/A	\$
Quickfinder Tax Tips Newsletter**	\$78	\$75	N/A			N/A	N/A	\$	\$	N/A	\$
QUICKFINDER ORDER TOTALS											** AUTO-RENEW
(INITIAL ABOVE)											

*Savings of up to 25% applies to new orders placed by September 30, 2020. Free shipping offer applies to orders of three or more products. Free shipping offer valid through 11:59 p.m. CST, June 30, 2020. Savings promotion excludes Checkpoint, RIA, PPC, and Checkpoint Learning CPE and may not be combined with any other offers.

CALCULATE YOUR QUICKFINDER ORDER DISCOUNTS AND SHIPPING CHARGES		
STEP #		
1	Enter your total number of products ordered	QUANTITY =
2	Enter your total QF order dollar amount	\$ =
3	Calculate your discount dollar amount based on the chart above	-\$
4	Calculate Shipping for Quickfinder – \$6.50/Handbook and \$4.00/Tax table (Free with purchase of 3 or more products, by 6/30/20)	\$ =
5	Calculate Quickfinder Order Total – Add amounts from steps 2, 3 and 4	\$ =

CALCULATE YOUR COMBINED ORDER TOTALS AND SALES TAX		
6	Sales tax (apply your rate)	\$ =
7	Grand total	\$ =

CUSTOMER INFORMATION

Customer Number _____

Company Name _____
(If P.O. Box, please include physical address for UPS.)

Name _____

Address _____

City, State, ZIP _____

Email _____
(Required for order confirmation and eBook fulfillment.)

Day Phone (_____) _____

Signature _____

Payable to: Quickfinder
36786 Treasury Center
Chicago, IL 60694-6700

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PRODUCT UPDATE POLICY

**Automatic Renewals: Select products identified with ** herein are eligible to automatically renew. By initialing the Auto-Renewal box for any eligible product ordered herein, you acknowledge and agree that you are purchasing an automatic renewal subscription to the selected product(s) and that you understand that the subscription to the selected product(s) will automatically renew at the conclusion of your initial term for subsequent terms of one (1) year each, unless and until either party gives the other party written notice of termination before the end of the then-current term. Once a renewal term has commenced, it is non-cancellable. Subscription renewals will be invoiced based on the price in effect at the time of renewal, and the license fees are subject to increase over the previous year's term (plus shipping and handling, if applicable). If a renewal term has begun, requests to cancel will be effective at the end of the current subscription term. Your automatic renewal will include shipments of periodic updates, revised editions, and/or supplements. Notifications of your upcoming renewal term will be sent approximately ninety (90) days in advance of the renewal date.

+ New orders may be canceled within 30 days after purchase. Orders automatically renew prior to the subscription expiration and are non-cancellable after the start date of the renewal term. To cancel, provide written notice of termination before the start date of the renewal term.

Requests for subscription cancellations or product returns may be made by calling +1 800 431 9025.

► Visit tax.tr.com/NATP

PAYMENT INFORMATION

Note: Make Checks and Money Orders Payable to Quickfinder.

Check Credit Card Money Order

Note: The charge on your credit card statement will appear as TTA-Research & CPE.

Credit Card Account # Visa MasterCard Discover AMEX

CC Payments – Note: Our policy is to charge your credit card at the time of order.

Expiration Date:

Month Year **Cardholder's Name** (printed as it appears on card)

Cardholder's Signature

3 EASY WAYS TO ORDER

- Visit tax.tr.com/NATP
- Call +1 800 431 9025
- Mail in the completed order form



IF YOU MISSED KATHRYN KEANE'S PRESENTATION ON OCTOBER 1ST, "What did Co-Vid Teach us", you missed a great opportunity to hear a great topic and some excellent advice. For me, it reminded me that perhaps it was time to hire another intern.

I have hired a few interns over the years. The last time I hired an intern it was a few years ago in late December to assist with tax season. I knew I was going to need help because my office manager had broken her arm and was going to need help. It was a great experience. That intern ended staying on for a few years until she graduated college and got a full-time job. I haven't thought about hiring another intern – until now!

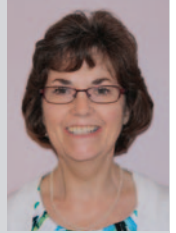
The shutdown of NJ in March due to Covid-19 caught me off-guard. I thought I could get through tax season without hiring any extra help this year. What was I thinking?! If I had known what was coming, I would have made much better prepared, how about you? Of course, I would also have made sure we had plenty of toilet paper and hand sanitizer, too!

Accounting interns are pretty easy to find. My first time around, I called

the local college and asked to speak with someone in the accounting department and before I knew it I had resumes! Did you know that most colleges require their students to have an internship in their chosen field to graduate?

Interns come without much knowledge or experience but with a lot of energy and willingness. I remember my own internship in college and am so thankful that I was given that opportunity and many more during my professional life that brought me to where I am today. It is wonderful to pass along that opportunity, to pay it forward!

No matter how small your office or large, there is plenty of work to go around during tax season. Scanning, copying and filing are time consuming and an intern will be happy to help. Make sure you take the time to explain what you want them to do, how to do it and why. It will relieve some stress of the busy season and give a student an opportunity to see firsthand how a tax office works. *Perhaps you will inspire someone to join our wonderful profession!*



Would you like to see your ad **HERE** for all of the **NJ NATP MEMBERS TO SEE?**
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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
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