

MESSAGE from the PRESIDENT

Dear Members,



CONGRATULATIONS TO ALL OF YOU ON COMPLETING ANOTHER CHALLENGING TAX SEASON. Whether you are contemplating retirement, expansion of your practice, or you're happy right where you are, our chapter is here to help keep you educated and informed. While our primary goal and focus as a chapter is education, we try to also facilitate a sense of community amongst our members. We hope you find this chapter as an indispensable resource.

While the future of Covid is unknown, as of now, your chapter leaders are excitedly planning a combination of online webinars and getting back to in-person education for the remainder of the year. Our next event is tentatively scheduled as a **webinar for August 12th**, so please mark your calendars and look for further information. Make sure you are staying up to date by reading the biweekly **Chapter News**, checking our upcoming events page on our website, and joining our **Facebook** page.

As a reminder, the **National Conference** in Baltimore has been cancelled, but we encourage you to attend **TaxCon Aug. 24-26** as an alternative online option if you have not already signed up. Following the National Conference, the **Tax Forums and Expo** will be held in Atlantic City **September 28th and 29th**. We anticipate having a chapter function during the forums and hope to see you there.

Lastly, we currently have two open positions on the board. If you have any interest or know someone who might, please contact me directly. I would love the opportunity to discuss all the benefits and rewards that come along with serving your fellow NATP members and chapter.

Have a great and relaxing summer, you have earned it!

Joshua C. Melum, EA

Josh has been a member of NATP since 2012 and is the owner of JCM Tax Service, located in Cream Ridge, NJ. He received his EA designation in 2014 and joined the NJ Board of Directors in 2015. When not working, Josh will be found spending time with his wife and three children, Charlotte, Mason, and Freya. He can be reached at josh@jcmtaxservice.com.

save the DATE

THURSDAY, OCTOBER 7, 2021

**NJNATP ANNUAL CONFERENCE
IN- PERSON!!!**

HARRAH'S IN ATLANTIC CITY

SPEAKER: Kathryn Keane, EA

**TOPICS: To Be Determined
Flyer and Further Information to Follow**

**THURSDAY, AUGUST 12, 2021
WEBINAR**

Topic and Speaker TBA

FRIDAY, DECEMBER 3, 2021

**WEBINAR (2 hour)
and LEADERSHIP MEETING**

Time and topic TBA and Leadership Meeting

SATURDAY, JANUARY 8, 2022

**FAMOUS NJ STATE TAX SEMINAR
Location and topics TBA**

The NJ Chapter strives to provide high quality and high interest education to all our members and non members. For this reason, the chapter has agreed to look for opportunities to provide additional webinars throughout the coming year.

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PROJECT FOR CHARITY!

**WE ARE, HOPEFULLY, ANTICIPATING AN IN-PERSON EVENT
FOR THE NJ FAMOUS STATE SEMINAR ON JANUARY 8, 2022!!**

FINGERS CROSSED!

As you know, at this event, the **Chapter** collects warm items of clothing to be donated to **Angels of God**, located in Pittman, NJ. If you knit or crochet, and would like to contribute some handmade items, we need hats, scarves, mittens - for adults and children. Afghans are also very welcome. This gives you some extra time to make some items for donation.

As always, purchased items are very welcome, for those who do not knit or crochet! It's our way of helping those in need.

NJ TAX TIP OF THE QUARTER

SUMMER, 2021

BY MARILYN H. AYERS, CPA



I HOPE YOU ARE ALL WELL AND SURVIVED A VERY DIFFICULT TAX SEASON.

I thought it was one of the most difficult season I have had in my nearly 40 years as a tax professional. Hopefully, next year will be somewhat easier. Here is a list of New Jersey's compliance with IRS rules regarding Covid loans, retirement distributions. Some of these items were updated by NJ during our season and may require us to do some amended returns, especially CRD pension distributions.

PPP Loans – For Gross Income Tax purposes, any or all of a PPP Loan forgiven through the Federal Cares Act is not taxable income for the state of New Jersey. In addition, for both corporate business tax and gross income tax purposes, a taxpayer is allowed to deduct ordinary and necessary business expenses paid with the proceeds of a forgiven PPP loan.

SBA Loans – any payments that the SBA made for principal, interest and fees is considered cancellation of debt. For gross income tax purposes, cancellation of debt or forgiveness of debt is not reported on an individual income tax return. However, COD income for corporate business tax purposes follows the federal rule. It is taxable on the CBT return if it is subject to tax for federal purposes.

NJEDA & NJ County Grants – are not subject to Gross Income Tax or Corporate Business tax. However, state and local grants are taxable on the federal returns per NATP.

Coronavirus-related Pensions Distributions – NJ will follow federal guidelines and timeframes for qualified rollovers. The Division is flexible in reporting CRD distributions. They can be reported over the three- year rule or in full in the year of distribution.

Telecommuting and Nexus Rules – NJ will temporarily waive sales tax and employer withholding tax requirements due to the pandemic. Nexus will be waived if seller/employer did not maintain any physical presence in NJ and the employee works from home due to the pandemic.

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



ARE WE FINALLY FINISHED WITH THE TAX SEASON? Was it the most challenging one yet? I honestly felt that it was, not only with retroactive changes, but with the innumerable repetitive questions we had for clients!

How many of us had a list of questions to ask clients, and received the answers to 3 out of the 10 we asked? How tired did we get of asking “*how much did you receive in economic stimulus payments,*” and get a blank look? I did not see any clients in person during the tax season, but I could almost “see” the blank look through the phone! Then, we had the unemployment issues ; do we file the returns initially or hold them until we found out that the first \$ 10,200 was not taxed, depending upon income? Then, there were the various states, who had to decide whether to follow the federal guidelines or tax all of the unemployment. I made the decision to hold all unemployment related returns until there was clarification.

The **NJ Chapter** is working on educational planning for the remainder of the year, and are making plans for the **Annual Conference**, on **October 7th**, to be an in person event, at **Harrah's** in AC, with one of our favorite speakers - **Kathryn Keane!** Information and a flyer will be going out as soon as possible. NATP has the **Tax Forum** set for in person in 3 locations this year: **Orlando, Atlantic City and Las Vegas.** Hopefully, this will be a reality! We will keep you posted.

Webinars are also on the agenda, with topics to be discussed. We have an excellent rapport with **Taxation University** in NJ; speakers are very willing to be a part of our webinars. Any topics you want to suggest should be sent to **VP Alyce Taylor.**

Hopefully, you have been able to get the COVID vaccinations, so we can feel safe meeting in person again. Even though the mask mandate has ended, I still find myself wearing a mask when I go inside a store or other facility - just another layer of safety.

Time to take a little time for yourself- I am definitely an advocate of that! I need to see my grandkids, work in my garden and spend time on the beach with a good book. **Relax and enjoy!**

Until next time.....

Jean Millerchip, EA has been in the tax business for 45 years and is in private practice in Lavallette, New Jersey. She earned her EA license in 1985. Jean has been a member of NATP for 31 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.

NEW FROM NEW JERSEY!!

The NJ Division of Taxation came out with a revision to COVID-19 related tax information on May 12, 2021. It is related to retirement income.

CORONAVIRUS-RELATED DISTRIBUTIONS (CRD)

New Jersey follows federal guidelines and timeframes for qualified rollovers. We will recognize a CRD as a tax-free rollover when the repayment of the CRD qualifies as a tax free rollover for federal tax purposes. For federal details on IRA's, see **Pub 590B** and **Pensions and Annuities** (Pub 575)

Reporting Distributions:

The Division is flexible in reporting CRD distributions. You can report income over 3 years or in one year (year of distribution). In either case, you must use State reporting calculations to determine the NJ taxable and excludable amounts, since most retirement plans include previously taxes contributions. See **pages 12-14** of the **NJ-1040 instructions** or **GIT-1&2**.

Keep your records:

Keep records of your reporting history since you will need this information to calculate your retirement income on your return after you begin receiving regular distributions.

Distribution Recontributed and repaid Timely:

You can claim a refund for income taxes paid on a **CRD distribution** when it was repaid on a timely basis, and you are qualified to do so for federal purposes. File an amended return to exclude the CRD income you originally reported. You should also include revised federal **Form 8915-E**.

Pension Loan:

A pension loan from a retirement plan is a loan that is not reportable as income.

Above information can be found on the NJ Division of Taxation website.

GETTING YOUR VETERAN CLIENTS A BETTER DEAL

BY MARC STANDIG, EA



DO YOU HAVE ANY TAX CLIENTS WHO HAVE SERVED OUR COUNTRY IN THE ARMED SERVICES?

Most of us have. If they live in their own residence, they may now more easily qualify for the Veteran's real estate tax deduction. The original deduction grew from a fifty dollar reduction in the veteran's real estate tax to the two hundred fifty dollar reduction that exists today.

For years, one of the requirements was that the veteran had served during certain times in history. Typically the veteran would have been on active duty during a time of war. Other requirements were that the veteran was honorably discharged and a legal resident of New Jersey. Unfortunately, property tax deduction benefit for veterans did not seem to be heavily promoted to the veteran community. My late father, a World War II veteran, told me that he would take the fifty dollar reduction any time. He had added that when he purchased his first home in 1956 the fifty dollars had greater purchasing power than it did in 1984. Some clients, on the other hand, told me that it wasn't worth their time to complete application. The fifty dollar deduction wasn't significant to them. Inflation had eroded the perceived value of the deduction.

In 2000 the deduction increased to one hundred dollars. In 2001 it increased again to one hundred fifty dollars. The veteran's deduction stepped up fifty dollars for the next two years and was stabilized at two hundred fifty dollars in 2003 and thereafter. On December 4, 2020 the requirement of

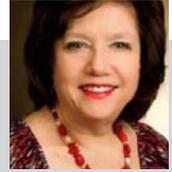
having served during a time of war was removed (P.L. 2019, c. 413). This makes the property tax deduction's requirements mirror the New Jersey income tax requirements for the Veteran's Exemption. This is a wonderful benefit for all of those who have served, but not having to have served only during wartime. It's also available to their surviving spouses.

When gathering the data to complete your clients' tax returns, try to get the property tax invoice or advice; not just the assessment card. Some municipalities make the property tax detail available online. If your New Jersey resident client qualifies for the New Jersey Veteran's Exemption on the NJ-1040, he or she will most likely qualify for the property tax deduction as well. If your veteran client has not been enjoying the benefit of the property tax deduction, you may then direct them to their assessor. Your client need apply only one time. Once the Veteran's Deduction is noted on the assessor's records, the deduction is taken each year. Your clients will need to be a New Jersey resident, honorably discharged and their DD214 (discharge). They will be on their way to save the additional two hundred fifty dollars each year.

Marc Standig, EA served on the New Jersey Chapter Board from about 2005 through 2017 and encourages readers of the Chapter Newsletter to get involved. He likes to solve puzzles such as 1040 tax returns and the occasional 1041, 709, 990 and so forth. When he's not working tax related stuff he's patiently waiting for the COVID-19 Crisis to end so he can take his family to one of his favorite Jersey Diners.

Why am I in THIS CRAZY Profession?

BY SHERRIL DIAMOND, EA



AROUND 40 YEARS AGO, I WAS A STAY-AT-HOME MOM WITH THREE KIDS AND FEELING RATHER USELESS WITH MY LIFE.

I had an unused college degree and I hated housecleaning. Day after day, all my hubby heard was that I was destined to live a life surrounded by diapers and baby bottles. Then one day, he saw an advertisement on TV suggesting that people could register for a class to become tax preparers. His exact words to me were, "Put up or shut up!" I asked if he was ready to babysit at night after he got home from work and he said he would. And that's how I eventually got from: "I want to teach high school math" to "OK, I have a degree in social work" to "I'm a tax professional with an EA credential." Forty years later, I'm ready to slow down and not work so hard. So, why am I still doing this at all? **A few war stories----**

My very first year of tax prep was at one of the big storefronts. A very young couple came in with a very tiny newborn – wrapped in two blankets, no snowsuit, and it was a very cold February evening. The "kids" were new to NJ having come from a farm in Iowa and getting assigned to Fort Dix. When I finished preparing their tax return and told them how much they were getting in a refund, they insisted that there was no way they could get that much. Three other seasoned tax preparers reviewed my work and told them I was correct. I taught them what EIC was. The young mother was so overwhelmed all she could do was squeeze the baby tighter and cry. That was the moment I realized that I could make a major difference in someone's life with my math skills, social worker mentality and tax knowledge.

Another man came in to the office I was managing for the storefront company a couple of years later. He had just buried his young wife who had died from cancer. He told me he needed to get his tax obligations settled so he could take his two young boys (who had spent the last 18 months watching their mother suffer) to Disneyworld to try to do something normal people did. He is still my client 41 years later. I've seen him remarry, divorce and finally reconnect with his original high school sweetheart who he has now married. They giggle and hold hands and are just enjoying life and each other. And he gives me the best bear hugs in the world.

Another client came into the office I managed and told me he depreciated a horse for work. OK – I had only been preparing taxes for 4 years then. A horse? In Collingswood NJ? I called our main office to ask how to depreciate a horse and was told there are no horses in Collingswood and they hung up on me. I called back and we figured it out. The client was in Collingswood, the horse was boarded elsewhere. And, yes, he was a work animal. The man was a mounted police officer and used his own "critter" instead of

the horses provided by the department to perform his job better with the animal who would respond to him in an instant. He now lives further out in the country, on a farm, with lots of horses, mules, chickens and one very spoiled coon hound. And, whenever I went on vacation, he would babysit my dog. When my dog passed a few years ago, he asked if Sammy could be buried in the meadow with all of his dogs who had crossed the rainbow bridge. Of course, we said yes. Sammy's little headstone says, "Sammy – a friend to everyone."

And all this continues. This year, the daughter of one of my original clients decided to make the big decision to move out of the house and get an apartment with her boyfriend/fiancé. When I finished her tax return and told her how much her refund would be (2019 had her as a dependent, 2020 she got a decent job and is now on her own – Hello Stimulus), I was immediately reminded of that first year and those young kids from Iowa. The tears were non-stop for almost 20 minutes. Even her mother was tearing up. Two weeks later, the fiancé came in for his tax return and she was still crying and thanking me.

Soooo - Was this tax season about the worst I have ever experienced? Are some clients really not very nice at all? Do I get frustrated and want to just quit? **ABSOLUTELY!!** In fact, after last season with all the stress from Covid and the stress of running my own practice and all the new procedures that I had to put in place, I did decide to take a step back and I merged my practice with another firm last November. But, I'm still doing taxes at the "new place" and I would miss making the good memories that have developed over 40 years. My new "bosses" want me to stick around. They value my knowledge and expertise. They gave me a whole new office with a really nice window, a large staff to support my work, someone to handle the phones and appointment book and I don't have to worry about managing anything but myself and my clients. I think I'll hang in for a little while yet. I really need some more good memories.

Sherry began her career in 1980. After 7 seasons at a national storefront, she started her own business, The Tax Stop, Inc., located in Cherry Hill, NJ. The Tax Stop, Inc. offered personal and business tax preparation, sales tax reporting, payroll and payroll reporting, as well as representation.

Just last fall, she merged The Tax Stop with Apex Tax Advisors in Moorestown, NJ and continues to work at that location for tax preparation services.

Sherry became a member of NATP, and became a member of the NJ Board of Directors in 1998. She served as VP and President of the Chapter and still volunteers on the Board, working in Government Relations.

Sherry has been married for 53 years, has 3 grown sons, and 5 grandchildren.

MY FIRST 1040

BY ROBERT D. FLACH

RECENTLY COMPLETED MY 50TH TAX FILING SEASON AS A PAID PREPARER. MOST PEOPLE REMEMBER THEIR FIRST LOVE. I REMEMBER WITH FONDNESS THE FIRST FORM 1040 I PREPARED – WHICH FOR ME IS REALLY THE SAME THING.

My first 1040 was the 1971 model. Back then a deduction was really worth something and everyone itemized. As we used to tell clients, "Uncle Sam will reimburse you for up to half of our fee!"

Those were the days, my friend -

- when a savvy tax preparer could "pull a rabbit out of a hat" and save a client literally thousands of dollars in federal income tax with "Income Averaging" or "10-Year Averaging" (and in doing so be assured a client for life),
- when credit card interest, auto loan interest and personal loan interest, as well as our tax preparation fees, were fully deductible,
- when "Employee Business Expenses" were an adjustment to income and not an itemized deduction subject to a 2% of AGI exclusion,
- when there was no such thing as an Adjusted Gross Income exclusion or threshold or "phase-out" of a deduction or credit,
- before all the acronyms (PIG, PAL, ACRS, MACRS, etc.),
- and when one-half of long-term capital gain just disappeared from the tax return.

For 1971 the starting tax rate was 14% and the top rate was 70%. There was a "Minimum Tax", not yet alternative, and a "Maximum Tax" (the maximum tax on "earned income" was 50%). While we did prepare a few maximum tax forms, I do not recall ever preparing a minimum tax form. The Alternative Minimum Tax did not begin to affect my clients until the 2nd half of the 1990s. And there was the previously mentioned Income Averaging and 10-Year Averaging.

Social Security, Railroad Retirement, and Unemployment benefits were totally exempt from federal income tax. One could use the "3-year" rule for recovering employee contributions to determine the taxable portion of pensions and annuities. This was calculated on Part I of Schedule E.

Adjustments to income included –

- Sick pay,
- Moving expense.
- Employee business expense, and
- Payments as a self-employed person to a retirement plan, etc.

The only credits indicated on the 1040 were –

- Retirement income credit,
- Investment credit, and
- Foreign tax credit.

The personal exemption amount was \$675.

On Schedule A –

- Medical and dental expenses were reduced by 3% of Adjusted Gross Income (this was the only item on the Form 1040 that was reduced based on AGI).
- Taxes included state and local gasoline tax (from gas tax tables), general sales tax (from sales tax tables) with an additional deduction allowed for sales tax paid on "major purchases", and (not or) state and local income tax.
- Contributions were deductible pretty much as they are now, except there was no strict requirement for documentation.
- Interest expense included not only home mortgage interest (fully deductible with no principle restrictions) but also interest on installment purchases, credit cards, and other "personal" interest.

- Miscellaneous deductions were not reduced by a percentage of AGI; certain employee business expense, as mentioned earlier, were deductible as an "above-the-line" adjustment to income.

Schedule D allowed for a 50% deduction for net long-term capital gain – only half of such gains were included in AGI. So, if net long-term capital gain (or net combined long-term and short-term gain if smaller) was \$10,000, only \$5,000 was reported as income on Form 1040. The maximum net capital loss deduction was \$1,000.

The 1971 standard deduction was \$1,050 for both a single person and a married couple. It wasn't until 1975 that the standard deduction for married was more than that for single.

There were no computers in those days. During my first few years we did not even have a copy machine in the office. Returns were prepared by hand on 3-page carbonized forms purchased from Accountant's Supply House. As most of you know, I still prepare all of my federal income tax returns manually.

As I started out in the tax preparation business the matching of 1099s to 1040s had just begun. I remember a client who came into the office during my first or second year with a humungous print-out from the IRS listing by source all the interest and dividends that he had failed to report on his previous year's 1040.

Back then a tax preparer was truly in many ways also a "father confessor". One day a widow came into the office dressed in her black mourning outfit and waited to see the boss. Once in the "inner sanctum" she confessed that while her husband was alive she filed a joint return with him, prepared by our office, claiming only his income, and she also filed a return as Single, elsewhere, under her maiden name and Social Security number to report a small pension she received under her maiden name. In those days only the Social Security number of the husband was required to be entered on the return - but not that of the spouse. After giving her "absolution", my boss commenced to fix the situation.

During my early years you were not required to list the Social Security number for dependents claimed on your return. One year a married couple, let's call them John and Mary, left their "stuff" off at the office, which included a handwritten sheet listing, among other deductions, "dependents" John, Mary, Paul and George. The college student apprentice who prepared the return that year (not me) listed 4 dependents - John, Mary, Paul and George. The client received the refund requested on the return without question.

The next year John came in and stayed while I prepared the return. I asked if he was still claiming his four kids, John, Mary, Paul and George, and he told me that he only had two children - Paul and George! The John and Mary he had listed on the sheet the previous year was apparently he and his wife. It appears that the student who had prepared the earlier return had forgotten our first, and most important, rule of tax preparation - always review the prior year's return when preparing the current 1040.

At the IRS Tax Forum several years back, it was reported that in the first year you were required to list a Social Security number for all of your dependents about 5 Million dependents mysteriously disappeared from tax returns.



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THANKSGIVING IN MAY

BY JOE WIESNEWSKI

With the income tax filing deadline extended until May 17, it hit me that we are now just about halfway to the Thanksgiving holiday. I tend to think in six-month time frames every now and then. I'm sure I'm not the only one on June 25 every year thinking "hey six more months until Christmas".

All kidding aside, even with this being probably the most exhaustive tax season for many of us, and maybe even some of you deciding enough is enough and taking that retirement package, we have quite a bit to be thankful for with this tax season.

Below is a list I put together of what I'm thankful for this tax season. The items are in no particular order as I've been scatter brained since May 17. Maybe some of these would be on your list, and maybe not, but like any list there's probably something I am forgetting!

What I'm thankful for this tax season...

- The filing deadline being extended to May 17
- The filing deadline in Texas being extended to June 15 (I have few clients in the Lone Star state.)
- A dedicated staff and business partner to work through the issues, an unimaginable backlog, and spend happy hour with.
- Technology that allowed our staff to work remotely a good portion of the time.
- NATP Resources and Research Services.
- Covid 19 vaccine approval and the beginning to end of the pandemic
- Excellent health and the drive to make it through the 85-hour work week
- My wife surprising me with me dinner at the office and signing on for another year of mayhem
- A four-wheel drive truck that was able to handle the snow, yes snow, with ease
- Five-hour Energy Drinks
- Four Letter Words (spoken under my breath of course)
- E-filing for the 1040X
- Fellow NJ NATP members to commiserate with

I guess I could go on with more as I tend to appreciate the little things in life, but I have to start my holiday list with Christmas being six months away.

WE NEED YOU!! AND THERE ARE BENEFITS!!

If you would like to improve your education, share your thoughts, and help others, the New Jersey Board of Directors is looking for you.

We all have our own thoughts and suggestions, and in a business that allows us not only to listen to people, but also help them with our guidance.

The NJ Chapter of NATP is looking for new board members that can help us navigate the new and evolving business world in which we live. We all have our own ideas on how to improve our businesses, but new ideas are always welcome. We need your input as to how to help and improve the NJ Chapter of NATP.

Please think seriously about taking the step to join a group of Board members who truly strive to provide our members high quality education and award winning service year after year.

Our Nominations Chairperson, Tom Watkins, is available to provide further information and answer any of your questions.

The deadline for contacting Tom is July 15th. The application is due by August 1st.

Tom's contact information is:

Email address: EagleFinancial@gmail.com

Phone: 973-423-0043

Joining the Board is truly a most rewarding experience. Helping others further their businesses, as well as improving your own knowledge, is very fulfilling.

MY FIRST 1040

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Of course, in the "good old days" we never filed an extension. We finished all the returns on April 15th - even if we had to stay in the office until the wee hours of the morning, with the client present, to do so! I often made a run to the main Post Office at 11:30 PM on the 15th

There have been a lot of changes to tax law, and the tax return, since my first 1040. And there will be more changes going forward. It appears the only constant in tax law is change.

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{Robert D Flach has been preparing 1040s since 1972, and has been a member of NATP since 1987. He writes the popular tax blog THE WANDERING TAX PRO - <http://lwanderingtaxpro.blogspot.com>}

WHAT DO YOU NEED TO LEARN THIS YEAR??

WHAT A LONG, STRANGE YEAR THIS HAS BEEN!!!

Even with all the education you took in preparation for this tax season, you may still have questions amid lots of confusion!

As the NJ Chapter of NATP prepares for future educational events, we need to hear your thoughts. The questions you have may be very different than in past years, and you are not alone!

Please send your ideas for education to us, and we will do our best to get things in motion before the next filing season.

Send your thoughts and ideas to our Vice President, Alyce Taylor at alycetaylor@hormail.com.

2020 RECOVERY QUESTIONS

IRS has recently updated the link to frequently asked questions regarding the calculation of the Recovery rebate Credit, if it was overlooked or incorrectly calculated.

Go to [IRS.gov](https://www.irs.gov); the click on Recovery Rebate credit, where you will find a lot of options and a number of topics. The topics are listed by letter. You can click on each one, and will find a series of questions and answers on each, to help with a large variety of situations.

Memorial

BY JEAN MILLERCHIP, EA

We would like to acknowledge several of our former Board members whom we have recently lost.

First is **Willi Lau**, a past VP and Chapter president, and one of the founding members of NJNATP back in 1989. Willie stayed active with the NJ Board, especially on the Government Relations committee, even when he no longer served on the Board. He passed away in 2019.

Mario Tripaldi, also a past VP and Chapter president. Mario was a former IRS employee, prior to his involvement with NATP, and remained active with the Chapter. Mario passed away in February, 2021.

Pramod Ahuja, a former Board member who chaired several committees. Pramod always brought different and interesting perspectives and ideas to each meeting, and worked tirelessly towards the future of the chapter. Pramod passed away in 2021.

Maxine Wolf, a former Chapter Secretary, and who served on several other committees. She was very friendly and outgoing, and spent time at each educational event interacting with the members. Maxine also passed away in 2021.

All will be remembered for their contributions to the NJ Chapter, as well as our friends and colleagues.

Website: www.njnatp.com or call 609.752.0707

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