



Journal of the CPA Practitioner

Inside

Public Company Accounting Oversight Board (PCAOB) Proposed Changes to the Independent Auditor's Report 3

Tax Preparer Registration and Testing: An Update for CPAs 5

Tenth (2012) Annual Scholarship Award 7

Helping Your Clients With the Small Business Health Credit 8

Announcing 2011 National Tax Symposium 9

Lessons From the Storm—Contingency Plans .. 10

Cover Your Notes: Confidentiality Depends on the Role of the Accountant 11

What Does “Bounce Rate” Mean, Anyway? 12

Chapters' Calendar of Events 14

UPDATE...FROM THE NCCPAP PRESIDENT



Lana Kupferschmid, CPA

In November 1989, I attended my first NCCPAP meeting at the Westchester/Rockland Chapter. The corporate Vice President/Controller position I held for 11 years had come to an end when the company merged, and opening my own CPA firm seemed to be the right career path for me. But I wondered, *Where do I start?* A small article in the Rockland County newspaper, advertising the meeting, led me to one of the best organizations I know. The NCCPAP members I met there—Bill Bostick, Ed Heben, Alan Breiter, Jeff Weitzman, Donalee Berard and John Donahue—made me feel like family. Little did I suspect that 22 years later I would be your president.

I opened my first office in New Jersey and quickly started NCCPAP's New Jersey Chapter. I then obtained my New York State CPA license, and four years ago relocated my office to Rockland County, New York, where I've been living for 37 years with my husband, Hank. In December 2011, I am relocating to Estero, Florida, near Fort Meyers, on the west coast. In September, I obtained my Florida CPA license, as clients are following me to Florida.

Enough about me...what are my plans for NCCPAP? We have a great team on the board this year, thanks to the nominating committee of Ed Kliegman, Joe Scarpa, Ed Heben, Jay Rosenbaum, Frimette Kass-Shraibman and Karen Guinta and Dennis Scott, as advisors. Neil Fishman, Executive V.P., will be my “right hand man.” Ed Caine, Ken Hauptman, and David Rothfeld, Vice Presidents, are leaders whose committee assignments tap their abilities. I also welcome Sarah Jansen as Treasurer. My first responsibility is to organize effective teams and make sure we are all working toward a common goal – making NCCPAP a strong, worthwhile organization where practicing CPAs help practicing CPAs.

Additionally, our chapters need National's support. I plan on helping the existing chapters and developing new chapters. Our chapters bring you timely educational programs to help you run your practice and keep up to date on the most recent events. I urge each member to be involved on a local level. We are all excited about the upcoming Tax Symposium webcast and hope that we can implement more web-based programs in the future.

Thank you, Andrew Hult, our immediate past President, for all of your hard work. You are a true leader, and our members appreciate all of your time and dedication. You kept me in the loop for the past two years, and I enjoyed working with you. But don't think that your days are finished! I need your help and wisdom to continue growing this organization.

At the October board meeting we had a four-hour strategic planning session. We will take the thoughts from that meeting and implement some new ideas. However, we need your help. Please get involved. My door is always open, as they say. Please feel free to email me at lanakcpa@aol.com with any thoughts or concerns that you may have for NCCPAP. I look forward to a great year!

Best regards,

Lana Kupferschmid



NCCPAP WINTER CONFERENCE

Wednesday, January 4
Thursday, January 5
Friday, January 6

RENAISSANCE HOTEL
Boca Raton, Florida

For reservations, call (800) 321-0472

NCCPAP rate: \$149

Make Your Reservations Now—
prior to NOVEMBER 30th

when block of rooms will be released

Register Now!

2011 LONG ISLAND TAX PROFESSIONALS SYMPOSIUM



Wednesday, November 16
Thursday, November 17
Friday, November 18

CREST HOLLOW COUNTRY CLUB
Jericho Turnpike, Woodbury, N.Y.

www.litps.org

NATIONAL CONFERENCE OF CPA PRACTITIONERS, INC.™

22 Jericho Turnpike, Suite 110, Mineola, New York 11501

Website <http://www.NCCPAP.org> • E-mail execdir@NCCPAP.org

Phone (516) 333-8282 • (888) 488-5400 Fax (516) 333-4099

OFFICERS

President	Lana Kupferschmid, CPA
Executive VP	Neil H. Fishman, CPA
Vice Presidents:	Ed Caine, CPA David Rothfeld, CPA Kenneth Hauptman, CPA
Secretary	Vacant
Treasurer	Sarah Jansen, CPA
Immed. Past President	Andrew L. Hult, CPA

DIRECTORS

Bruce Berkowitz, CPA
Frank Gallo, CPA
Donald Ingram, CPA
Frimette Kass, CPA
Robert Markman, CPA
Harold Ogulnick, CPA
Jay Rosenbaum, CPA
Ronald Tockman, CPA
Barry Zalk, CPA

PRESIDENTS / REPRESENTATIVES TO BOARD

Boston, MA	Ronald Tockman, CPA
Delaware	Ed Caine, CPA
Florida	Neil H. Fishman, CPA
Houston, TX	To Be Announced
Long Island East, NY	Charles R. Pegler, CPA
Nassau/Suffolk, LI	Gary Sanders, CPA
New Jersey	Fred Bachmann, CPA
New York City, NY	Jay Rosenbaum, CPA
Westchest./Rockland, NY	Sanford Zinman, CPA

COMMITTEE CHAIRS

Tax	Sanford Zinman, CPA
Issues	Paula Sheppard, CPA
Membership	Carol Markman, CPA
Technology	Donald Ingram, CPA
By-Laws	Robert Markman, CPA
Forward Planning	To be announced
Peer Review	Frank Gallo, CPA
Education	Paula Sheppard, CPA
MAP	Harold Ogulnick, CPA
Public Relations	Bruce Berkowitz, CPA
Ethics	Barry Zalk, CPA
Chapter Reps.	To be announced
Nominating	To be announced
Scholarship	Jeffrey Winer, CPA

EXECUTIVE DIRECTOR

Holly Coscetta

JOURNAL OF THE CPA PRACTITIONER

Editor-in-Chief	Frimette Kass, CPA
Editorial Board	Carol Markman, CPA Neil Fishman, CPA Alexander K. Buchholz, CPA

NCCPAP PAST PRESIDENTS

2009-2011: Andrew L. Hult, CPA	1989-1991: Charles W. Newton, CPA
2007-2009: Karen Giunta, CPA	1988-1989: Jerome Fien, CPA
2005-2007: Dennis Scott, CPA	1987-1988: Edwin Kliegman, CPA
2003-2005: Carol C. Markman, CPA	1986-1987: John Sehr Jr., CPA
2001-2003: Alan Feldstein, CPA	1985-1986: Eli Mason, CPA
1999-2001: Robert Goldfarb, CPA	1984-1985: Irwin Pomerantz, CPA
1998-1999: Carole M. Roble, CPA	1983-1984: John MacMullen, CPA
1996-1998: Herbert Schoenfeld, CPA	1982-1983: Sam Fisher, CPA
1995-1996: Theodore Feher, CPA	1981-1982: Ralph Rehmet, CPA
1993-1995: Mitchell Klein, CPA	1980-1981: Clint Romig, CPA
1991-1993: Peter Ciccone, CPA	

***Congratulations NCCPAP
Officers & Directors 2011-2012***

Elected and Installed at the NCCPAP Annual Meeting

President

Lana Kupferschmid, CPA

Exec. Vice-President

Neil H. Fishman, CPA

Vice-Presidents

Ed Caine, CPA

David Rothfeld, CPA

Kenneth Hauptman

Secretary

Vacant

Treasurer

Sarah Jansen, CPA

Directors

Bruce Berkowitz, CPA (three-year term)

Frank Gallo, CPA (three-year term)

Barry Zalk, CPA (three-year term)

Ronald Tockman, CPA (two-year term)

**NCCPAP Sends a Big
“THANK YOU”**

**To All Our 2010-2011 NCCPAP Officers,
Committee Chairs and Directors**

The membership of NCCPAP sends a heartfelt
“THANK YOU” to each one of our dedicated
Officers, Committee Chairs and Directors
for all the time and effort you expended
on behalf of NCCPAP.

Some of you have moved on,
others have moved up and some of you
are carrying our torch for yet another year.
No matter what the scenario, NCCPAP could not
have grown, or continued its mission and programs,
without you.

It is the policy of the National Conference of CPA Practitioners (NCCPAP) that the use of the organization's mailing and contact lists for commercial purposes without the specific written authorization of the Board of Directors is strictly prohibited.

Views expressed in articles printed in Journal of the CPA Practitioner are the authors' only and are not to be attributed to the publication, its editors, the National Conference of CPA Practitioners, or their directors, officers, or employees, unless expressly so stated. Articles contain information believed by the authors to be accurate, but the publisher, editors and authors are not engaged in rendering legal, accounting or other professional services. If specific professional advice or assistance is required, the services of a competent professional should be sought.

The National Conference of CPA Practitioners is a non-profit organization. A copy of Form 990 may be found at www.guidestar.org.

Journal of the CPA Practitioner is published by the

National Conference of CPA Practitioners (NCCPAP), a not-for-profit New York association.

Editorial: Copy due the 10th of the month preceding publication.

Advertising: Camera-ready art due the 12th of the month preceding publication.

No articles herein may be reproduced without expressed permission of NCCPAP. Submitted articles are expressed opinions of the authors and are not necessarily the opinions of the Officers or Board of Directors of NCCPAP. NCCPAP is not responsible for any error or omissions in advertising matters. Depiction, likenesses, drawings or photographs of any person, whether living or dead, appearing in any advertising matters, is solely the responsibility of the advertisers.

For Editorial or Advertising information, contact: Holly Coscetta (516) 333-8282.

Price per issue: \$2.50 ©2011 NCCPAP ISSN 2152-4661

Public Company Accounting Oversight Board (PCAOB): Proposed Changes to the Independent Auditor's Report

by Chiavelly Nicolas and Alexander K. Buchholz, CPA, MBA

Introduction

The ultimate goal of an independent auditor is to issue an opinion in the form of a report on the financial statement and internal control audit conducted. The auditor's report in accordance with the standards of the Public Company Accounting Oversight Board report consists of the introductory, scope, opinion, internal control paragraph, and sometimes an explanatory paragraph, depending upon the type of report being issued. These paragraphs delineate the role of the auditor and client management during the reporting and audit process, whether or not the audits were conducted in accordance with PCAOB standards, and an opinion that the financial statements were stated fairly in all material respects and that the internal controls were operating effectively. This has been the way auditors reported their opinions for 70 years when it came to reporting on financial statements for a public company, with the exception of internal control reporting, which only came into effect after passage of the Sarbanes-Oxley Act in 2002. However, on June 21, 2011, the PCAOB issued a concept release on possible changes to the auditor's report.

Why the Proposed Changes?

PCAOB Chairman, James R. Doty, states that "there's a view that more information is sought by investors, that auditors have more information, and that they should be able to speak beyond 'pass/fail' to what they have seen and done in the audit" (Lamoreaux, 2011). The recent financial crisis has also raised some eyebrows about the audit profession as well. While "auditors most certainly did not cause the financial crisis, some people have legitimately questioned whether audits adequately served investors' needs in the months and years before and during the crisis" (*The CPA Journal*, 2011). The project undertaken by the PCAOB goes further than the traditional expectation gap, whereby investors believe that the auditor will find all instances of fraud, non-compliance and error. This project is attempting to ascertain from investors what they feel will enhance the reliability and usefulness from audit reports. "It's about how audits can provide investors more insightful assessments of management stewardship" (*The CPA Journal*, 2011).

What are the Proposed Changes?

The proposed changes are not mutually exclusive. While some of the changes may be incorporated into the auditor's report, they all do not necessarily need to be included. The changes proposed do not impact the overall concept, which is the pass/fail option of the standard auditor's report. The proposed changes are as follows:

1. **AUDITOR'S DISCUSSION AND ANALYSIS (AD&A):** This would be a narrative which allows the auditor to discuss views on significant matters (possible examples include management judgements and estimates, significant accounting policies, and difficult issues). The AD&A could include

information such as identified risks, procedures conducted and results, as well as independence. This change would require the most expansion to the current reporting model.

2. **REQUIRED AND EXPANDED USE OF EMPHASIS PARAGRAPHS.** Current standards do not require the use of an emphasis paragraph unless so deemed by the auditor's professional judgment. This proposed change would now require mandatory inclusion of this paragraph. This would highlight "the most significant matters in the financial statements and to identify where these matters are disclosed in the financial statements" (Public Company Accounting Oversight Board, 2011).
3. **AUDITOR ASSURANCE ON OTHER INFORMATION OUTSIDE THE FINANCIAL STATEMENTS.** Publicly traded companies contain a section in their annual reports entitled Management's Discussion and Analysis (MD&A). This is typically the section where management discusses the results of operations for the year as well as any significant matters that they feel will enhance investors' information about the company. Typically, the auditor will review the information for the purpose of ensuring that the information being disclosed by management is not contradictory to what is contained within the audited financial statements and the independent auditor's report. However, the auditor will not give an opinion on the MD&A. This proposed change would require the provision of assurance on information outside the financial statements, with MD&A being one of those items. This assurance "could improve the quality, completeness, and reliability of such information and provide investors and other users of the financial statements with a higher level of confidence in that information" (Public Company Accounting Oversight Board, 2011).
4. **CLARIFICATION OF THE STANDARD AUDITOR'S REPORT.** The final proposed change may involve the clarification of certain language contained within the auditor's report. This expansion will clarify the language concerning the nature of the audit function itself as well as the auditor's role.

Conclusions

There are currently many open items on this topic, especially on the notion of enhancing information being provided to investors and creditors. However, the proposed changes above would require the auditor to do further extensive work, involving additional research. These proposed changes in the way auditors do their reports would result in increased costs, which client management opposes. This is because they feel it's the same work that the auditor has always done. If the changes are accepted, the quality of information being provided to investors and creditors will enable them to have a bit more faith.

(continued on page 4)

It is also important to note that these proposed changes will not impact auditor reports for companies that are not publicly issued. However, the American Institute of Certified Public Accountants (AICPA) usually tends to adopt those standards of the PCAOB. Therefore, we can speculate that these above changes would become applicable for all independent auditor's reports, whether publically traded or not.

Works Cited

Lamoreaux, M. G. (2011). PCAOB Set to Expand Under New Mandates. *Journal of Accountancy*, 38.

Public Company Accounting Oversight Board. (2011, June 21). Fact Sheet: Concept Release on Possible Changes to the Auditor's Report.

The CPA Journal. (2011). PCAOB Proposed Standards on the Auditor's Reporting Model. *The CPA Journal*, 12.

Alexander K. Buchholz, CPA, MBA is an assurance manager in the Health Industries sector of one of the Big Four accounting firms, specializing in higher education and

healthcare. He is also an adjunct associate professor in the Accounting Department at Brooklyn College, City University of New York. Mr. Buchholz serves on the Higher Education and Health Care Committee of the New York State Society of CPAs, and previously served on the Anti-Money Laundering and Counter Terrorist Financing. Mr. Buchholz is also Vice-Chair of NCCPAP's Ethics Committee as well as a member of their editorial board. Email him at abuchholz@brooklyn.cuny.edu with any questions you may have.

Chiavelly Nicolas is a payroll associate at Cline Davis & Mann group; an advertising agency for the health and medical industry. She is also pursuing her second Bachelors in Accounting at Brooklyn College and working towards completing the CPA exams and earning her CPA license. Her email address is mac011509@aol.com.

* * * * *

EDITOR'S TIP

Need a sample engagement letter?

Go online and take a look at

www.hiscpa.com/blog/2009/01/16/gwinnett-cpas-sample-engagement-letter-for-management-reports/

You will see a sample of an engagement letter for a compilation engagement. There is a lot of other interesting technical and marketing information at www.hiscpa.com, the website of John Dillard, CPA.

* * * * *

Send Your E-MAIL ADDRESS to NCCPAP!

Like most national organizations, NCCPAP reaches out to members through e-mail. It is the best way for us to keep you up to date with our work in tax regulations, member accomplishments, upcoming events and everything NCCPAP does on behalf of the practicing CPA.

Our membership e-mail list is not 100% complete. Please send your name, firm name and e-mail address to the National office at execdir@NCCPAP.org. Do it now — before you forget, and before you miss out on another important piece of news from NCCPAP!

Tax Preparer Registration and Testing: An Update for CPAs

by Gary J. Testa, CPA

ABSTRACT

The purpose of this article is to update CPAs on the recent developments regarding the regulation of tax preparers. After 2013 the IRS will no longer allow unlicensed individuals to prepare tax returns without registering with the IRS and passing a competency exam. This article describes the recent actions taken by the IRS to regulate and test preparers, and discusses the effect the new level of regulation will have on CPAs.

Biographical Sketch

Introduction

Prior to 2011 the tax preparation field was open to almost anyone. This led to a situation in which incompetent and unethical preparers were allowed to enter the field with almost no barriers to entry. These individuals were allowed to put out a shingle and begin preparing returns without satisfying any educational or testing requirements, and they were generally not subject to the provisions of Circular 230. In August 2010 the Internal Revenue Service exercised its authority to regulate tax preparers by issuing a notice of proposed rulemaking that revised the regulations governing practice before the Internal Revenue Service.¹ The proposed rules created a new class of tax “professional,” the “registered tax return preparer” (RTRP), and provided the blueprint for becoming an RTRP. RTRPs will be subject to registration, competency testing and continuing education requirements. Since CPAs are already permitted to practice before the IRS, the proposal had no significant immediate impact on individual CPAs who prepare tax returns. Nonetheless, CPAs, especially those who employ preparers, must be aware of the regulations regarding practice before the IRS.

Registration and Preparer Identification Numbers. In November 2010 the Treasury announced changes to the final regulations under section 6109.² Specifically, for tax returns and refund claims filed after December 31, 2010 preparers are required to obtain and use a preparer tax identification number (PTIN) assigned by the Service. This requirement applies to all classes of preparers, including CPAs, attorneys, enrolled agents³ and those expecting to qualify as an RTRP. Preparers who already had a PTIN were still required to sign up and pay the initial fee of \$64.25. Those who wished to become RTRPs also had to apply for a provisional PTIN. Initially there were no education or testing requirements to obtain a provisional PTIN, but these individuals may not represent that they are an RTRP until they have passed the competency exam administered by the IRS and satisfied all requirements to become an RTRP, including a suitability check. Preparers issued a provisional PTIN may prepare returns for compensation until December 31, 2013.⁴

Impact on CPA Firms

Of course, CPAs who sign client tax returns must obtain and renew their PTIN. Since CPAs are subject to continuing education requirements, there is no additional continuing education mandate for CPAs in order to maintain their PTIN.

The primary impact of the new registration requirements will be on the employees of firms that prepare tax returns, since all “tax return preparers” must obtain a PTIN. The question, of course, is who is a tax return preparer? The final regulations define a tax return preparer as “any individual who is compensated for preparing, or assisting in the preparation of, all or substantially all of a tax return or claim for refund of tax.”⁵ Hence, CPAs need to be mindful of the level of involvement employees have in the tax preparation process. The regulations provide examples of various levels of participation by employees in the tax preparation process and offer guidance as to whether the employee meets the definition of tax return preparer. In some cases this could be a very close call, and I suggest that if there is any doubt, the CPA should make sure that the employee has obtained a PTIN.

As previously stated, preparers with a PTIN may prepare tax returns until December 31, 2013 without passing the competency exam. After 2013 preparers must have passed the competency exam and will be subject to a 15 hour per year continuing education requirement.⁶

However, employees who meet the definition of a preparer are not subject to the exam and continuing education requirements if four requirements are satisfied. They are:

- 1) the individual is supervised by an attorney, certified public accountant, enrolled agent, enrolled retirement plan agent, or enrolled actuary authorized to practice before the IRS under Circular 230 §10.3 (a) through (e);
- 2) the supervising attorney, certified public accountant, enrolled agent, enrolled retirement plan agent, or enrolled actuary signs the tax returns or claims for refund prepared by the individual;
- 3) the individual is employed at the law firm, certified public accounting firm, or other recognized firm of the tax return preparer who signs the tax return or claim for refund; and
- 4) the individual passes the requisite tax compliance check and suitability check (when available).⁷

Several groups advocated for this exception, including the AICPA. Individuals applying for a PTIN under this exception must indicate on their application that they are supervised by an individual in item 1 above. They may not sign tax returns, represent taxpayers before the IRS or represent that they are an RTRP or Circular 230 practitioner. Preparers who do not prepare Form 1040 series returns or related refund claims are also exempt from the competency testing and continuing education

(continued on page 6)

requirements. In fact, these preparers may sign the returns and represent taxpayers before the IRS.

At a minimum, CPAs who employ preparers need to ensure compliance with the PTIN requirements and continually monitor the classification of employees involved in the return preparation process.

Competency Testing

In the August 2010 notice of proposed rulemaking,⁸ the Treasury made it clear that in order to become an RTRP it would be necessary to pass a competency exam. For more than a year there was no definitive guidance regarding the format and/or content of the exam. Finally on September 6, 2011 the IRS issued an information release with the specifications for the competency test that will be required of RTRPs.⁹ The test will be administered by Prometric Inc. and is estimated to cost approximately \$100 to \$125. It is expected to be administered starting this fall.

According to the release, the exam will consist of about 120 multiple choice and true or false questions, will have a time limit of two to three hours, and will be graded on a pass or fail basis. Candidates will take the exam at one of Prometric's facilities. The release lists recommended study materials, which are all IRS publications and forms and are available free of charge. Perhaps the most important item on the list is IRS Publication 17, *Your Federal Income Tax*. Keep in mind that the test is designed to test knowledge applicable to the 1040 series of returns. Although the IRS does not offer a review text or course, it is expected that review materials and review courses will be available from other sources. The Registered Tax Preparer Network and the National Association of Tax Professionals already list review courses on their web sites.^{10, 11}

The exam will consist of seven categories or "domains," ranging in weight from 5% to 22% of the exam. They are:

- Preliminary Work and Collection of Taxpayer Data (15%)
- Treatment of Income and Assets (22%)
- Deductions and Credits (22%)
- Other Taxes (11%)
- Completion of the Filing Process (10%)
- Practices and Procedures (5%)
- Ethics (15%)

The release provides fairly extensive lists of the types of items included in each domain while indicating that the lists are not all inclusive. For instance, Domain 1 includes items such as determining filing status and exemptions, while Domain 3 includes the most common itemized deductions (e.g., mortgage interest expense and state and local taxes) and credits (e.g., child tax and earned income credits) found on Form 1040. Until and if sample exam questions are made available, it will be practically impossible to anticipate how rigorous the exam will be.

Conclusion

By creating a new type of tax preparer, the RTRP, the IRS is attempting to regulate the competence and ethical standards of tax preparers who do not already hold a professional designation. RTRPs will be subject to the provisions of Circular 230 in the same way that attorneys, CPAs, enrolled agents and others have always been. While the public is likely to experience some confusion regarding the meaning of the RTRP title, let's hope that this effort ultimately achieves the IRS' goals for those working in the tax preparation field.

Endnotes

1 REG-138637-07

2 T.D. 9501, 2010-2 C.B. 651.

3 Enrolled Agents (EAs) are authorized to represent taxpayers before all administrative layers of the IRS. Generally EAs must take a comprehensive exam covering many aspects of the tax code. The RTRP designation is narrower and, at present, only tax law related to the Form 1040 series will be tested.

4 Notice 2011-6, 2011-3 I.R.B. 315. In this notice the IRS indicated that it did not expect to issue provisional PTINs after the initial competency test offering date. In September 2011 Notice 2011-80 (2011-43 I.R.B.) was issued indicating that provisional PTINs will be issued until at least April 18, 2012.

5 Reg. Sec. 1.6109-2(g).

6 T.D. 9527, 2011-27 I.R.B. 1.

7 Supra note 4.

8 Supra note 1.

9 IR 2011-89.

10 Home – Registered Tax Preparer. Web. 10 Sept. 2011. <http://www.registeredtaxpreparer.org>

11 Home – National Association of Tax Professionals (NATP). Web. 10 Sept. 2011. <http://www.natptax.com>

Gary J. Testa, CPA is currently an Associate Professor of Accounting at Brooklyn College of The City University of New York. He has a BBA in Accounting and an MBA in Taxation, and was a senior tax accountant at Arthur Andersen and Co. in New York. He has published articles in Taxes – The Tax Magazine, Taxation for Accountants, and The National Public Accountant, and articles have been accepted for publication in The Tax Adviser.

Society of St. Vincent de Paul

My Car Went
To Heaven



**DONATE
YOUR AUTO**

**Charity Established 1855 • IRS Tax Deduction
Free Towing • Serving All Five Boroughs**

718-491-2525

Tenth Annual Scholarship Award

In a joint effort with the American Institute of CPA's, NCCPAP is offering competitive scholarships of \$1,000 each to eligible high school seniors. Our goal is to promote the CPA profession to high school students. Please pass

this application along to a high school senior or your local high school guidance department. Here is a copy of the Scholarship Application, including the eligibility requirements. — Jeffrey Winer, Scholarship Chairperson



**The National Conference of CPA Practitioners, Inc. and
The American Institute of Certified Public Accountants**



Scholarships for 2012 Graduating U.S. High School Seniors

Competitive merit-based awards of \$1,000 each for outstanding graduating U.S. high school seniors planning to pursue a career as a certified public accountant.

Please read these instructions carefully before you begin to complete this application. The National Conference of CPA Practitioners, Inc. cannot process, and must destroy, incomplete or incorrectly submitted applications. All applications must be received by December 15, 2011.

STUDENT ELIGIBILITY REQUIREMENTS

- + Graduating high school senior – United States of America including District of Columbia and all territories
- + Grade point average (GPA) of at least 3.3 on a 4.0 scale
- + Will attend a two- or four-year U.S. college in Summer/Fall semester of 2012 or Winter/Spring semester of 2013
- + Enrolled as a full-time student

PAYMENTS

Awards are made for the academic year following application, and will be sent directly to the school for credit to the account of the student recipient.

INSTRUCTIONS

- Complete all sections of the application form attached. All responses may be typed or neatly printed, except signatures. The essay must be typed.
- Your school guidance counselor must *verify* and *sign* section C below.
- You must submit the most recent official copy of your high school *transcript*. (Block out all Social Security Numbers)
- Before mailing your application package to us, make sure that you have included all documents.

Your guidance counselor should mail the application, essay and transcript package to:

Attention: Scholarship Committee
National Conference of CPA Practitioners
22 Jericho Turnpike, Suite 110, Mineola, NY 11501

For further information or questions please call 888-488-5400 or send an email to: scholarships.nccpap@gmail.com. Please visit our web site at www.nccpap.org

The National Conference of CPA Practitioners, Inc. and The American Institute of Certified Public Accountants

SCHOLARSHIP APPLICATION 2012

Section A: Personal Information

FIRST NAME MIDDLE INITIAL LAST NAME

ADDRESS

CITY STATE ZIP

()

TELEPHONE EMAIL ADDRESS

Section B: Essay

Attach a typed essay. It must be at least 200 words, contain information on why you want to be a Certified Public Accountant, plus a description of the impressions you have obtained from a recent interview with a non-family Certified Public Accountant about the duties and responsibilities of a CPA. Please have the CPA sign the essay and include his/her contact information/business card. Also, please include your name and email address on the essay, certifying that you personally wrote the essay.

Section C. School Verification

Section must be verified and signed by school guidance counselor.

Overall Grade Point Average: _____ based on _____

SAT Scores if available: Math _____ Verbal _____

Written _____ ACT Scores, if available: _____

To the best of my knowledge, the above grades accurately reflect the student's academic standing.

SIGNATURE OF GUIDANCE COUNSELOR NAME (Please Print)

()

TELEPHONE EMAIL ADDRESS

NAME OF HIGH SCHOOL

ADDRESS OF HIGH SCHOOL

Section D:

If awarded this scholarship, the applicant is required to stay in contact with the scholarship organization.

Helping Your Clients with the Small Business Health Credit

by Frimette Kass-Shraibman, CPA

On March 23, 2010 President Obama signed the Affordable Care Act of 2010. This act was part of a series of legislative actions designed to reform the economics of healthcare in the United States. Collectively, these acts are referred to as ‘Obama Care.’ A portion of this bill is designed to provide tax credits for small businesses that provide health insurance coverage for their employees. These entities may receive a credit for a portion of the payroll taxes they pay. This article will summarize some of the provisions of this act so that you can help guide your clients.

Eligible Entities

Generally any small business or tax exempt entity may be eligible for the credit provided they meet the following three requirements:

- The employer provides health care coverage and pays for at least 50% of the cost.
- There are less than 25 full-time or full-time equivalent (FTE) employees.
- The average annual wages are less than \$50,000.

Non-profits that are described in §501(c) and are tax exempt under §501(a) receive a reduced amount of credit. Non-profit entities that do not meet both of these requirements are not eligible for the credit.

A §521 farm cooperative that is subject to tax under §1381 may be eligible for the credit. Likewise, a household employer subject to §45R may also be eligible for the credit. Employers outside the U.S. that are subject to 45R and pay health care premiums subject to the laws of a state or the District of Columbia may also be eligible for the credit.

Employees

The credit is applicable if a business had less than 25 employees or the equivalent of 25 employees. A full-time employee is one who works at least 40 hours per week. To determine the number of FTEs, divide the total hours worked, by employees working less than 40 hours per week, by 2,080. An employer may calculate full-time equivalency using one of three methods: (1) actual hours worked, (2) equivalent days worked, or equivalent weeks worked. An employer may use different methods for each employee. If the total number of full-timers and FTEs is less than 25 the business may be eligible for the credit.

The following are excluded from the employee computation:

- Owners of proprietorships
- Partners of partnerships
- Certain owners of more than 2% of the outstanding stock of an S Corporation
- Certain owners of more than 5% of the outstanding stock of corporations other than S Corporations
- A spouse, other family member, or other dependant of one of the aforementioned excluded from employees
- Leased employees unless:

- There is an agreement between the employer and the leasing organization
- The leased employee has worked for the employer, substantially full-time, for at least a year
- The leased employee works under the direction and supervision of the employer.

There is a phase-out reduction in the credit for employers with 10 or more FTEs. The amount of credit phases out totally if there are 25 or more FTEs. There is also a phase out of the credit when average wages exceed \$25,000. The credit is reduced to zero when average wages are \$50,000 or more.

Qualifying Insurance

The employer’s health insurance must be paid to a “qualifying arrangement.” A qualifying arrangement is a plan is one where the employer pays at least 50% of the premium to a state licensed health insurance carrier. Payments to multi-employer plans qualify for this credit. If the multi-employer plan includes non-health benefits, such as life insurance, the costs of non-health insurance do not qualify. Payments to self-insured plans do not qualify. Likewise, payments to Flexible Spending Accounts or Health Savings Accounts do not qualify.

Qualifying insurance may also include insurance for;

- Limited scope dental or vision plans.
- Long-term care plans.
- Nursing home care plans.
- Home health care plans.
- Community-based care plans.
- Any combination of the previous five coverages above.
- Coverage only for a specified disease or illness
- Hospital indemnity or other fixed indemnity insurance.
- Medicare supplemental health insurance.
- Certain other supplemental coverage
- Similar supplemental coverage provided to coverage paid for employee health insurance coverage under a group health plan.

Since 1999, church welfare plans have been subject to state insurance laws. Therefore, health insurance payments made to these plans are eligible for this credit.

In addition, the credit is reduced if the employer premiums paid are more than the employer premiums that would have been paid if individuals considered employees enrolled in a plan with a premium equal to the average premium for the small group market in the state in which the employee works. A chart with these average premiums, by state, can be found in the instruction book for Form 8941. The credit is also reduced for any subsidies the employer might receive.

Uniformity

There is a requirement of uniformity: the employer must pay the same percentage of each employee’s coverage, but not less than 50%. There is a phase in of this provision beginning in

2010. This provision becomes fully operational in 2014. More information on the phase-in can be found at § 45R(d)(4).

Uniformity may be difficult to determine when an employer has more than one plan or also pays for coverage for families of employees.

1. When there is composite billing and only one tier of coverage (only for employees and not families), i.e. the employer receives one bill for the entire workforce, simply divide the entire premium by the number of covered employees to determine the premium per employee. In this case an employer need only determine if it covers 50% or more of the total premium.

2. If there is one plan with two tiers (single and family), to be eligible for the credit the employer has to meet a dollar or percentage test for the family portion of the coverage.

For example: If coverage for a single is \$5,000 and coverage for a family is \$8,000, the employer has to pay at least \$2,500 for a single to qualify. Let's say the employer pays 60% of the single coverage or \$3,000. In this case, to meet the uniformity requirements it must pay \$3,000 towards the family plan or \$4,800 (60% of \$8,000) in order to qualify.

3. Where there is a list billing, and there may be different premiums for each employee (and their families) or there is more than one plan available, there are complicated calculations to determine if the employer is in compliance with the uniformity rules. Guidance may be found at <http://www.irs.gov/pub/irs-drop/n-10-82.pdf>

Claiming the Credit

The credit is claimed by filing Form 8941 with the business tax return. When there are multiple entities, which may be subject to controlled group rules, only one credit may be claimed. A proprietor with two Schedules C files only one Form 8941. Spouses that each have a Schedule C may each be entitled to the credit. Non-profit entities file Form 8941 with their Form 990. Pass-thru entities pass this credit through to the owners.

The amount of the credit is 35% for businesses and 25% for non-profit entities. The amount of the credit may be adjusted due to passive activities and amount of federal payroll taxes paid.

Summary

The Small Business Health Credit may reduce health insurance costs for certain small employers. The rules and computations are complex and should be followed carefully.

Sources:

<http://www.irs.gov/newsroom/article/0,,id=223666,00.html>

http://www.irs.gov/pub/irs-utl/3_simple_steps.pdf

<http://www.irs.gov/pub/irs-pdf/f8941.pdf>

<http://www.irs.gov/newsroom/article/0,,id=227404,00.html>

<http://www.irs.gov/newsroom/article/0,,id=222814,00.html>

<http://www.irs.gov/pub/irs-pdf/i8941.pdf>

<http://www.irs.gov/pub/irs-drop/n-10-82.pdf>

Frimette Kass-Shraibman is a member of the NYC chapter of NCCPAP. She is an Associate Professor of Accounting at Brooklyn College-CUNY. She is also a Managing Director at Broad Street Financial Service, LTD.

Announcing the 2011 National Tax Symposium Live Panel Discussion and Live Stream Webinar

As a member of the 2011 Long Island Tax Professionals Symposium (LITPS) Executive Committee and Chair of the recently formed Webinar Committee, I am excited to announce our new "mini symposium": the 2011 National Tax Symposium. This event will be presented via a combination of live panel discussion and live stream webinar on Thursday, November 17, 2011. It is a joint venture of the NCCPAP Eastern Massachusetts, South Florida, Delaware Valley and Nassau/Suffolk Chapters.

The day will begin with a live morning panel focusing on local tax law or IRS oversight and identity theft cases, followed by the live stream of three of the most popular sessions being offered at our Long Island, New York location. The overall schedule will mimic Thursday's LITPS schedule, including a networking breakfast and lunch, high-quality seminars, outreach from the local IRS offices to assist practitioners with cases (pre-registration permitting), and ending with a networking cocktail party (sponsorship permitting).

We hope to generate the same enthusiasm, good will and camaraderie at these locations as we have experienced on Long Island. Having worked with the chairmen of these locations and the Nassau/Suffolk liaisons I am confident that this program will be successful and will generate new awareness of NCCPAP at those locations. We hope to build on the enthusiasm generated by the 2011 National Tax Symposium and offer similar programs to additional locations in the future.

I thank everyone who has worked so hard on this project and been so supportive while still giving their all to ensure the success of the 2011 three day Long Island Tax Professionals Symposium.

— Andrea Parness, CPA



For each new member referred by you or anyone in your firm, NCCPAP will credit your next dues statement with \$25!

To receive the \$25, the new member must list your name and firm on the application form when it is submitted for membership (not later).

Call NCCPAP at (516) 333-8282 or 1-888-488-5400 (outside NY metro area).

Lessons from the Storm: Contingency Plans

by Armando D'Accordo

Hurricane Irene taught a lot of business owners' valuable and sometimes hard lessons about the need to be prepared. In particular, many learned that an Uninterruptible Power Supply (UPS) battery is a small price to pay in order to protect a desktop or server worth at least 10 times the cost of the UPS itself. Keep in mind that the right UPS is more than just a battery that will get you through a short power outage. Most UPS units will also have a surge protector to prevent issues caused by lightning strikes, blown transformers and the surge often associate with the sudden return of electricity. They also manage fluctuations in the electrical current which is important during storms, or when running a PC off a generator. In fact, it is essential that you never run a PC or Server on generator power without a quality UPS device because the electric current will not be steady, and you could damage the PC. The right UPS will also have auto shutdown software, and that is really the key feature that saved many people during the black-out. The software senses that the PC is running on battery power, and when the battery begins to drain it will gracefully shut off the PC. Why are these things important? Because a sudden loss of power or a surge can burn out the motherboard or power supply, and in some cases the hard drive can be damaged beyond repair.

Which leads us to our next hard lesson: backing up.

Sadly, many people have been calling to ask about data recovery from failed hard drives associated with the storm. Or asking if the data is lost because the PC won't boot up.... This once again emphasizes the need to follow my 'Rule of 3,' which states that you should always have your data stored in three places: on the desktop or server where it resides, on an external hard disk and at an offsite location. In my opinion, secure, monitored offsite backup is really no longer optional for business clients — or anyone who values their data; just ask any business owner that had to relocate and could not simply download files from the cloud. Also think about the responsibility you have to your clients, or to staying compliant with FTC guidelines.

**You should always have your data stored in three places:
on the desktop or server where it resides,
on an external hard disk and
at an offsite location.**

A UPS and a back-up drive are probably the two items that most people will be buying in the days after the storm. (Best Buy was sold out for a week, and we sold a bunch out of our office!!) But there are other products that are often overlooked when it comes to contingency planning, and they are no less important as they provide benefits beyond the obvious.

SPAM Filtering

- Prevents blatant spam from entering your inbox
- Quarantines questionable emails for your review
- Allows you to view the entire content of questionable items in the cloud
- Reduces risk of infection
- Saves time and increases productivity for clients with high volumes of junk mail
- Reduces the risk of social engineering scams
- Queues up emails when your network or power is down

E-Mail Archiving

- Stores emails for compliance or archiving purposes
- Retrieval of emails deleted locally
- Reduces the risk of lost data due to hard drive crashes or deletions
- Reduces onsite and offsite storage costs
- Speeds up servers, desktops and networks
- Fully Searchable
- Accessible when your network or power is down

A well written and well thought-out Disaster Recovery and Business Continuity plan need not be expensive, but it must be documented and actionable. In addition to the products and services listed above what else should you think about?

- Emergency contact information of your staff and IT support professional
- Remote access software
- Potential sites to relocate to in the event your building is not functional (we relocated three clients the day after Irene rolled through the area)
- Do I need a generator?
- Do we have flashlights and other basic items that are needed during or after a storm?
- Is my equipment off the floor and safe from flooding?
- Create a checklist for storm preparation and recovery

More information is available on the Internet or by contacting your local CMIT or other IT professional. Please visit www.cmitsolutions.com to find a location near you.

We look forward to seeing you all at the 2011 Long Island Tax Symposium where we will be demonstrating and explaining many of these products and services.

Armando D'Accordo is a CMIT owner in NY and a frequent contributor to this journal.

Cover Your Notes: Confidentiality Depends on the Role of the Accountant

by William F. Hargens, J.D.

A business owner calls a meeting to discuss the tax consequences of a particular business transaction. The business owner asks his or her attorney to attend and provide some guidance at the meeting. The business owner also asks his or her outside accountant to attend the meeting. Two years later, the business is involved in litigation related to the transaction, and the plaintiff seeks to discover the outside accountant's notes from the initial meeting.

What now?

Most people are aware, to varying degrees, of the existence of the attorney-client privilege. It is generally understood that a client may invoke the attorney-client privilege to protect confidential communications made to the client's lawyer for the purpose of obtaining legal services.

Those well-versed in the protections afforded by the attorney-client privilege might also know that the privilege applies to confidential communications between representatives of the client and the client's lawyer. However, extension of the attorney-client privilege to confidential communications made by representatives of the client raises an important question — exactly who qualifies as a client's "representative" for purposes of the privilege?

Officers and employees of a corporation are obvious answers. What is less obvious is the extent to which outside accountants qualify as representatives of a client.

Many clients, especially businesses, enjoy long-standing relationships with their respective accounting firms and naturally think of them as acting in a representative capacity. Surprisingly, the case law is far more convoluted.

For example, in a case out of the 7th U.S. Circuit Court of Appeals, the court found that an outside accountant's handwritten notes taken at a meeting at which a lawyer was present were not privileged (*U.S. v. Brown*, 478 F.2d 1038 (7th Cir. 1973)). The purpose of the meeting was to discuss the tax consequences of a potential business transaction. The notes in question consisted of six pages of handwritten notes prepared by the outside accountant concerning the accounting assistance rendered by the accountant at the meeting.

The court noted that "although the attorney-client privilege may in some instances extend to communications to accountants providing assistance to an attorney...what is vital to the privilege is that the communication be made in confidence for the purpose of obtaining legal advice from the lawyer. If what is sought is not legal advice but only accounting service...or if the advice sought is the accountant's rather than the lawyer's, no privilege exists."

The court concluded that, because the client, rather than the lawyer, asked the accountant to attend the meeting, "notes taken by an accountant at such a meeting should not be considered privileged simply because an attorney is present at the meeting."

The take-away?

CPAs should not automatically assume that an outside accountant's notes taken during a meeting with their client and the client's attorney will be protected by the attorney-client privilege. If outside accountants are asked to attend a meeting at which a lawyer will be present, it would be prudent for them to ask up front what their role at the meeting will be — to provide accounting services to the client or to assist the lawyer in the provision of legal services.

Sometimes the line between those two types of services is difficult to discern, so accountants would be well-served to exercise caution regarding what they record in notes taken during a meeting, and they should be especially wary of recording communications by an attorney that could eventually prove harmful to the client's interests if discovered in a subsequent dispute between the client and a third party.

When in doubt, consult with legal counsel before you put pen to paper.

William F. Hargens, J.D., executive vice president of McGrath North Mullin & Kratz, PC LLO, in Omaha, Nebraska, has specialized in litigation, including defense of accounting malpractice actions, for 30 years. He is listed in Best Lawyers in America and America's Leading Lawyers for Business Chambers USA and is a Fellow in the Litigation Counsel of America. Contact Hargens at (402) 633-1474 or whargens@mcgrathnorth.com.

© McGrath North Mullin & Kratz, PC LLO. Used with Permission

?? Did You Know ??

**Your attendance at a
NATIONAL ISSUES COMMITTEE
and/or
TAX COMMITTEE MEETING
during NCCPAP quarterly meetings
qualifies you for up to
2 CPE credits per meeting —
call the National Office for details.**

CMIT Solutions[®]

Your Technology Team

Offering technology advice,
affordable solutions and real results.

**Come visit our booth at the
2011 Long Island Tax Professionals Symposium
to discuss the latest in technology, *Cloud Computing*,
and new products
that will be debuted at the show.**

- Hardware Sales • Offsite Back Up
- Computer & Network Support/Maintenance
- Disaster Recovery Plans • Websites • Anti-Virus
- Wireless Networks
- E-Mail Encryption & Archiving • Spam Filtering
- Computers/Servers Installation & Repair

We understand your industry and compliance requirements,
so please keep CMIT in mind for all your technology needs!

CERTIFIED RESELLER



**Please call (800) 399-CMIT (2648)
or visit www.cmitsolutions.com to find a location near you!**

CMIT Solutions is a proud supporter of NCCPAP

What Does “Bounce Rate” Mean, Anyway?

by Deborah Buckley and Andy Rota

Bounce rate is the ratio of visitors who come to a page within your website and then leave, without going to any other pages. The higher your bounce rate, the more visitors who leave your site immediately after arriving. You usually want a low bounce rate. Generally, the lower the bounce rate, the better (I’ll discuss exceptions later).

For the mathematically-inclined folks, the function looks like this: $Rb = (Tv/Te)$, where Rb is your bounce rate, Tv is the total number of visitors who only visit one page, and Te is the total entrances to a page.

To find your bounce rate you need to use some type of analytics software on your website. Today, the most well-known example of this



is Google Analytics, a free platform that takes seconds to install on your website.

Matt Quinn at *Inc.* explains that a 50% bounce rate is average, a 60% bounce rate should raise concern, and a >80% bounce rate is a “major problem.”

For a standard business or content website, I would consider the optimal bounce rate to be even lower, in the 25% to 35% range. A lower bounce rate means more visitors are willing to explore your site, read more content, and possibly consider purchasing a product/service or coming back to your site on a regular basis. If they explore your site that means they were interested enough in the first page they saw that they wish to visit more pages. It may very well be a sign of user-satisfaction.

By understanding the metrics of your website, you can begin to explore ways in which to improve pages on your site, optimize your site for the best performance, and begin transforming your website into a revenue source for your business!

However, I mentioned above that there may be exceptions to the “lower the better” bounce rate rule.

Obviously, a simple brochure-style website or landing page, in which you only have one page on your entire website, will

yield an extremely high (probably 100%) bounce rate. This is the result of having only one page on your site — there is nowhere else for users to go! Perhaps this is a landing page while you build out the rest of your site — in this case the measure of success is not a low bounce rate but possibly the number of users who submit their email to a mailing list form you include on the page. Or maybe you have a page with links to affiliates that offer products/ services your users are interested in — here, you want users



to leave your site and go to an affiliate. Your measure of success would be the number-of-affiliate conversions from this landing page. There are other reasons you might not need a low bounce rate, too, so be sure to carefully consider the purpose of your site and the way in which you will measure user satisfaction.

By understanding the metrics of your website, you can begin to explore ways in which to improve pages on your site, optimize your site for the best performance, and begin transforming your website into a revenue source for your business!

ADDITIONAL READING AND EDUCATION

- “What Does Bounce Rate Mean” at Google Analytics <http://www.google.com/support/analytics/bin/answer.py?answer=81986>
- “How to Reduce Your Website’s Bounce Rate” at *Inc.* <http://www.inc.com/guides/2011/01/how-to-reduce-your-website-bounce-rate.html>
- “Bounce Rate Demystified” (with infographic) at KISSmetrics <http://blog.kissmetrics.com/bounce-rate/>
- Do You Want to Learn How to Drive the Right Traffic to Your Website? Special Educational Discounts and a Free Website Analysis are Given to NCCPAP members. Find out if your website is making the grade, visit: <http://www.emarketing4us.com/free-website-analysis/>

NASSAU / SUFFOLK, NEW YORK

Contact: Chapter Office (516) 997-9500
 Chapter Meetings:
 Registration & Buffet Dinner – 5:30 p.m.; Seminar – 7:00 p.m.
 Holiday Inn of Plainview, 215 Sunnyside Blvd., Plainview
 (exit 46 off the L.I.E.)

Wednesday, November 2, 8 a.m. – 10 a.m.
HELP, I'VE FALLEN & I CAN'T GET UP! It's More Than Just Succession Planning! – 2 CPE credits (MAP)
 On Parade Diner, 7980 Jericho Tpke., Woodbury

November 16, 17 & 18, 2011 – Three-Day Event
2011 LONG ISLAND TAX PROFESSIONALS SYMPOSIUM (A & A and Tax Credits available)
 Crest Hollow Country Club, Woodbury
 Visit: www.litps.org for details

Thursday, December 1, Holiday/Chapter Meeting
NYS NEW SAME SEX LEGISLATION ESTATE: Decanting Your Wine and Your Trusts
 – 2 CPE credits (Tax)

Wednesday, December 14, 8 a.m. – 10 a.m.
REVVING UP FOR TAX SEASON: Engagement Letters, Billing, Collecting and Other Things That Keep Us Up at Night! – 2 CPE credits (MAP)
 On Parade Diner, 7980 Jericho Turnpike, Woodbury

Thursday, January 12, Chapter Meeting
PAPERLESS AUDIT AND AUDIT CHECKLIST
 – 2 CPE credits (A & A)

Wednesday, January 25, 8 a.m. – 10 a.m.
DON'T GET CAUGHT WITH YOUR DRAWERS OPEN! How to Deal With IRS Security Rules
 – 2 CPE credits (MAP)
 On Parade Diner, 7980 Jericho Turnpike, Woodbury

LONG ISLAND EAST, NEW YORK

Contact: Chuck Pegler, CPA (631) 582-9090
 E-mail: Chuck@PeglerCPA.com
 Call for information.

NEW YORK CITY, NEW YORK

Contact: Jay Rosenbaum, CPA (212) 594-4610 ext 28
 Support Center for Non-Profit Management,
 305 Seventh Avenue, NYC

November: No meeting

Thursday, December 15
FEDERAL TAX SEASON UPDATE
 – 2 CPE credits

Thursday, January 19
ETHICS – 2 CPE credits

WESTCHESTER/ROCKLAND, NEW YORK

Contact: Chapter Office (914) 708-9404
 DoubleTree Hotel, 455 South Broadway, Tarrytown

Tuesday, November 8, 9 a.m. – 5 p.m.
CORPORATIONS, LLCs, PARTNERSHIPS
 – 8 CPE credits

Saturday, December 10, 8 a.m. – 4 p.m.
INDIVIDUAL UPDATE – 8 CPE credits

Tuesday, December 13, 8:30 a.m. – 5 p.m.
TRI-STATE UPDATE – 9 CPE credits

January: To be announced

NEW JERSEY

Contact: Fred Bachmann, CPA (973) 377-2009
 E-mail: bachmanncpa@msn.com
 Victor's Maywood Inn, 122-124 West Pleasant Ave, Maywood
 Phone (201) 843-8022; E-mail: www.maywoodinn.com
 6–8 p.m. – Dinner and Seminar

Monday, November 7: To be announced – 2 CPE credits

Monday, December 5: To be announced – 2 CPE credits

January: To be announced

CHAPTERS' CALENDAR OF EVENTS

NOVEMBER 2011 – DECEMBER 2011 – JANUARY 2012

DELAWARE VALLEY

Contact: Ed Caine, CPA (610) 212-8978.
Meeting Location: Peppers Italian Restaurant,
239 Town Center Road, King of Prussia, Pennsylvania

Tuesday, November 8, 6 p.m. – 8 p.m.

**HOW TO WORK LESS AND MAKE MORE:
The E Myth For Accountants Including Circular 230**
– 2 CPE credits

Thursday, November 17, 7:30 a.m. Registration

**ALL DAY WEBINAR – NATIONAL TAX
SYMPOSIUM – LOCAL TAX UPDATE / LLCs In
Depth / 1040 Update** – 8 CPE credits
Crowne Plaza Hotel, King of Prussia, Pennsylvania

Tuesday, December 13, 6 p.m. – 8 p.m.

NUTS AND BOLTS OF 401K – 2 CPE credits

Tuesday, January 10, 6 p.m. - 8 p.m.

PENNSYLVANIA & NEW JERSEY TAX UPDATE
– 2 CPE credits

MASSACHUSETTS

Contact: Ronald Tockman, CPA (781) 341-2400
or Jeffrey Winer, CPA (508) 879-0408
Sheraton Needham Hotel, 100 Cabot Street, Needham, Mass.

Thursday, November 17, 8 a.m. – 5 p.m.

**ALL DAY WEBINAR – NATIONAL TAX
SYMPOSIUM – MASSACHUSETTS - NEW
HAMPSHIRE Update / LLCs In Depth / 1040 Update**
– 8 CPE credits
ForeFront Center, 404 Wyman Street, Waltham

Wednesday, December 7, 7:30 a.m. – 9:30 a.m.

EMPLOYMENT LAW UPDATE – 2 CPE credits
Sheraton Needham Hotel, Needham

Thursday, January 11, 7:30 a.m. – 9:30 a.m.

**TAX SEASON ROUNDTABLE With Special
Emphasis on AMT, FBAR, Estate Review** – 2 CPE credits
Sheraton Needham Hotel, Needham

FLORIDA

Contact: Neil Fishman (561) 369-3228
Cypress Creek Country Club,
9400 Military Trail, Boynton Beach
8:45 a.m. – 10:45 a.m., Registration 8:30 a.m.

Thursday, November 3

BUSINESS SUCCESSION PLANNING – 2 CPE credits

Thursday, November 17, 7:30 a.m. Registration

**ALL DAY WEBINAR – NATIONAL TAX
SYMPOSIUM – LOCAL TAX UPDATE / LLCs In
Depth / 1040 Update** – 8 CPE credits
Renaissance, 2000 NW 19th Street, Boca Raton

Thursday, December 1

**OCCUPATIONAL FRAUD & MONEY
LAUNDERING** – 2 CPE credits

January: To be announced

HOUSTON

Call for Information: (888) 488-5400

To Our Readers

The *Journal of the CPA Practitioner* is proud to welcome Deborah Buckley to our editorial staff. Deb is an Internet, Social Media Marketing, Technology and Web Analytics Subject Matter Expert with 15+ years of experience.

She will help us learn how to use the Internet and technology to grow and manage our practices, as well as to help our clients.

If you have specific questions you would like her to answer you can submit your questions to: deb.buckley@gmail.com

Please help us welcome Deb to NCCPAP.

— *Frimette Kass, CPA, Editor*



PRESORT STD
 U.S. POSTAGE
PAID
 PERMIT NO. 70
 HICKSVILLE NY 11801

**National Conference of
 CPA Practitioners, Inc.**
 22 Jericho Turnpike, Suite 110
 Mineola, New York 11501

Change Service Requested

Ready to sell but not retire?

Here's the plan.

Too often, selling a CPA firm means near-term retirement. RF Resources can create a more satisfying outcome with a succession/retirement strategy that combines the financial benefits of selling with all the benefits of maintaining your senior role. And if your strategy calls for a new partner buy-in, we'll find the perfect match for you.



It's time we talked.

Call Robert Fligel, CPA, at **212-490-9700** or email rfligel@rf-resources.com.
 Visit rf-resources.com to see active situations and people.
 All contacts are confidential, of course.

RF RESOURCES LLC
M&A, partner search and consulting for CPA firms

551 Fifth Avenue | Suite 2800
 New York, NY 10176
 212-490-9700 | Fax 212-672-1501
www.rf-resources.com

**Check out our new look and the helpful information available
 on our National website
www.NCCPAP.org**