



The Bulletin



East Bay Association of Enrolled Agents
*To Enhance and Protect the Professional, Economic, and
Educational Interests of all Enrolled Agents*

September 2008

NEXT MEETING Wed, September 17, 2008

Place: **DUBLIN Radisson Hotel**

(go to http://www.radissondestinationguide.com/location/Map.process/OID_EB39EA2D/?hotelCode=CADUBLIN)

4:30 Board Meeting

6:15 Networking

6:45 Dinner Buffet

7:15 Program: **"Passive Activities"**

Cost: \$35.00 with reservation by Friday September 12
\$45.00 with reservation after deadline

Sign up online at:

<https://www.123signup.com/calendar?Org=ebaea>

(please print out your confirmation to ensure that you clicked all the right buttons to register) Questions: email ebaea@ebaea.org (preferred) or call 800-617-1040.

September Topic: "Passive Activities"

Speaker: Connie Ferrell, EA (CSEA President)

By Cherry Comstock, EA, Program Chair

This month we are honored by a visit from our organization's leadership, as California Society of Enrolled Agents President Connie Ferrell will be our speaker. The session will concentrate on a review of Passive Activities. We have lived with passive activity rules for 20 years. We depend on our computer programs to get the deductible losses and carry-overs correct. We will cover passive activity rules, at risk rules, rental real estate rules, and real estate professional rules to sharpen our skills to be ready for IRS audits in these areas.

Connie Ferrell EA has been an Enrolled Agent since 1989 and an NTPI Fellow since 1991. Connie has worked in tax preparation, bookkeeping and representation for over 40 years. Connie is President of Flavin and Associates Inc and along with her brother, Tim Flavin EA, practice in the small foothill town of Soulsbyville, California. Connie was honored by CSEA as Enrolled

Agent of the Year and presented with the Distinguished Service Award in 2003. Connie was Chair of the Professional Education Production Committee 2002-2006, Chair of Tax Agency Liaison Committee 2002, Chair of Awards 2000, Treasurer 2006-2007 and President of CSEA 2008-2009. Connie has spoken at various chapter events and California State Tax Agency Representation (CSTAR) classes. Connie specializes in complicated individual returns, corporation, partnership, trust, and estates returns, and representation. Connie also chairs a Win-Win panel with the local IRS offices in Modesto and Stockton to keep the lines of communication open and share experiences.

PRESIDENT'S MESSAGE

by Peggy Hall, EA

I hope you are enjoying your summer. Congratulations to Marjorie Williams-Jones and Vince Saponara, new graduates of the National Tax Practitioner Institute. They are added to the ranks of our many Members who are now "fellows." NAEA and CSEA offer full and partial scholarships to NTPI and other educational offerings. Both Duncan Sandiland and I have received scholarships so do not be shy about submitting an application. There are many exciting educational opportunities in the next few months including the State Tax Liaison Meeting and Town Hall. I especially want to point out that we have at least one nationally renowned speaker at our own TaxTalk: Bryan Gates, who taught the Advanced Tax Academy in Baltimore. TaxTalk is a great way to get CPE and support our Chapter. Don't miss it!

Last week I attended the NAEA annual meeting, Board of Directors meeting and NAEA Education Foundation meeting. It was great to meet EA leaders from around the U.S. It was especially rewarding to meet EAs with whom I have communicated on the web board, to be able to put a face with the words. David Hatt, EA NAEA President, presented the Town Hall Meeting topic "How Today's Economic Situation Is Affecting You," what are we doing for our clients and for our members in this economy. It was interesting to hear that not all

parts of the country are suffering. Some areas are the beneficiaries of migration from depressed areas.

The staff of NAEA and the Government Relations committee are very active in interfacing with officials from the IRS and also members of the Senate Finance and Tax Committee and the House Ways and Means committee. Susan Zuber, CAE, Executive Vice President of NAEA, spoke with former IRS commissioners Mark Everson and Charles Rossotti as well as with other key IRS and tax representatives when she attended the "invitation only" installation of the new IRS Commissioner Doug Shulman. Later that month she, Frank Degen, EA (Chair Government Relations Chair) and Bob Kerr, EA (Senior Director Government Relations) met with Michael Chesman, Director of OPR. The fact that we are working to represent our clients and members at the government level is something to mention to them.

Another PIA event, Sky Radio, was launched this July. An interview with Frank Degen, EA, talking about EAs, is now playing on over 29,000 American Airlines flights worldwide and 2,800 Northwest flights. This five-minute interview packs in a lot of information about taxes in general and EAs in particular. MEMBERS CAN DOWNLOAD THIS BROADCAST TO THEIR WEBSITES FREE. It is also on the NAEA website www.naea.org for easy access.

We have a great local Chapter, State association and National affiliation. I want to acknowledge the work of our members and former members who set the foundation back in 1977. Especially I want to acknowledge our own Charter Members Dave Britton, EA, CPA, and Arthur Frazee, EA, who continue to attend meetings and support us. Linda Fox, EA, is the daughter of another Charter Member, Harriet Fox, EA.

Two more unrelated requests. First, if you are having particular problems with the IRS please submit them to CSEA; they have a program called PIES, Problem Identification for Early Solution.

Second, we would like to hold some small practice management workshops. Let the board know if you have any particular requests or ideas.

USEFUL LINK OF THE MONTH

In what will hopefully become an ongoing feature, this month we provide the following link to a website that should be of significant interest to many of our members. This is the FDIC's booklet in PDF format and contains the rules and examples for FDIC insurance. It is pretty well written and will save much time trying to answer questions "off the cuff".

<http://www.fdic.gov/deposit/deposits/insured/vid.pdf>

Thanks to Frank Acuña for providing the link. If you have a useful link you'd like to share, please email it to bulletin@eba.org.

ASK THE ATTORNEY

(Attorney Frank Acuña answers questions frequently asked by our clients (and us). These are general answers and are NOT legal advice. For clarification or other questions, contact Frank at (925) 906-1880 or at ohc@aclawnet.com)

I'm clearing up past tax returns for a client's deceased brother. Decedent has a qualified annuity of about \$195,000 with no trust and no beneficiary named. What is the best way to take this money out, 5 year or lump sum? Does it matter? The bank says it will only make checks payable to an estate. So, if 5 year, leave the estate open? HELP!

There are a couple of issues here. If the bank will only distribute to an estate, is there a probate estate open? If not, then client will need to file a petition for probate in order to obtain letters testamentary upon which the bank will rely to open a payee bank account. After that, the probate court will require that you file an estate 1041 to recognize any income. Therefore, you would have two options:

- 1) Close the estate in the same tax year as the money is received. You would then report the income component as distributable per Form 1041, Schedule B, and the individuals would pick up the income at their lower rates on their 1040s; or,
- 2) Take income and report over multiple years (e.g., paid in 2008, but no court order to distribute until 2009). This would probably result in reporting and payment due on the estate's 2008 Form 1041 at the higher fiduciary rates, and passing through a much smaller amount of interest income while the proceeds are on deposit during 2009 (which would then be passed through to the individuals' 1040s).

The worst situation would be a 5 year payout. No one wants to deal with a five year probate, least of all the courts. My recommendation is to try one more time to get the annuity paid to the heirs at law. If that doesn't work, file the probate ASAP, but delay demanding payment to the probate estate until 2009. Then, when payment is received during 2009, close the estate in the same year and obtain an order to distribute to heirs, so that the 2009 Form 1041 recognizes the lump sum annuity distribution ***and*** passes it through to the distributees' 1040s.

As the mortgage crisis deepens, the focus of questions is shifting from "what do I do?" to "what is a recourse loan vs. a non-recourse loan?"

Under California law, a "recourse" loan is one in which the lender may pursue the borrower for any shortfall after foreclosure on the security. All loans are "recourse" unless they fall within one of the following exemptions.

- 1) When the loan is made to purchase a one to four unit property and the borrower intends to reside in it; or,

BULLETIN ADVERTISING POLICY

by Duncan Sandiland, Bulletin Editor

To encourage more Members to use the Bulletin to fill their needs, we present the Bulletin advertising policy:

- 1) All Bulletin notices are run for a maximum of three months. If you wish to run a notice for a longer period, you must resubmit it.
- 2) Maximum notice size is 1.5 column inches. This equals a space one and one-half inches high by one column (3.5 inches) wide. The standard Bulletin font is Times New Roman 11 point.
- 3) The Bulletin Editor reserves the right to edit any notice for style, content and length.
- 4) All notices must be submitted (and payment received) by the 25th of the month prior to initial publication. Send the desired text to: bulletin@ebaea.org
- 5) Member notices seeking or offering employment, clients or EA-practice-related matters are run at no charge as a Member benefit. This includes an ad run by a firm which employs a Member. Member notices offering other services or products, and all non-Member notices are run at the standard fee of \$150 for the three-month insertion. The Bulletin Editor reserves the right to modify or reject any notice which, in the sole opinion of the Editor, violates any of the principles of EBAEA.

- 2) When the seller carries back financing for all or a portion of the purchase price for any real property (including commercial, lots, residential, whatever); or,
- 3) When the terms of the note and security instrument expressly state that the obligation is "non-recourse." Note that "non-recourse" protections may be lost in the following circumstances:
 - 1) The loan has been re-financed:
 - 2) When the loan is for more than the fair market value (FMV) of the property at the time the loan is made.In either case, the loan is no longer a purchase money obligation.

Now for the fun part: calculating taxes after foreclosure. As to recourse debt, you need a two-step approach. First, the difference between FMV (amount realized at foreclosure) and adjusted basis is recognizable gain or loss. Second, the difference between FMV and the amount owed may result in forgiveness of debt income:

FMV	\$250,000
Less Adjusted Basis	<u>\$200,000</u>
Capital Gain	\$ 50,000
and	
Cancelled Debt	\$300,000
Less FMV	<u>\$250,000</u>
Ordinary Income	\$ 50,000

If more is realized at foreclosure than the amount owed, you only have capital gains to worry about because the loan is fully paid and there is no forgiveness of debt.

What about non-recourse debt? There is no forgiveness of debt problem. However, the recognizable gain is the difference between Adjusted Basis and the Canceled Debt:

Cancelled Debt	\$300,000
Adjusted Basis	<u>\$200,000</u>
Capital Gain	\$100,000

But, in all cases, remember homeowner exclusions! If you need a link to the IRS discussion about this: <http://www.irs.gov/newsroom/article/0,,id=174034,00.html>

QUICKFINDERS EBAEA GROUP DISCOUNT

by Diann Gross, EA

EBAEA will again receive a special group discount for *Quickfinders* and they will be delivered directly to you. All orders with **our code (Q521)** on them will be **specialty group-priced**: *Handbooks* are **\$33** plus shipping & sales tax; *All States Handbooks* are **\$58** plus shipping & sales tax. **(Be sure to use the GROUP PRICE on your order.) The deadline is 12/1/2008.** *Quickfinders* will also be **donating \$5 per book to scholarship at CSEA**. I urge you to FAX your orders early using the **special code: Q521 on the QUICKFINDER order form included in this newsletter**. Questions, call me at (925) 736-3853 *Voice/Fax*.

HELP AVAILABLE

Chapter Member and experienced (six+ years of experience using Lacerte & QuickBooks) tax preparer & bookkeeper is available immediately for part time work. Contact Jeanine at Jeanine@affordabletaxservices.com or at 510-651-1811.

HELP AVAILABLE

EA seeking work as Independent Contractor in a busy EA or CPA office. Qualifications are:

- EA (6 years; 12 years total as tax preparer)
- QUICKBOOKS PRO ADVISOR (30 years accounting experience, 5 years as staff accountant with NYSE Company)
- REAL ESTATE LICENSE

email: Mary - tmeh@sbcglobal.net, phone: 510-785-4091

HELP WANTED

Accountant/Tax Preparer for 2008 tax season. Fast paced Walnut Creek CPA firm needs experienced tax preparer. Great place to work, pay commensurate with production and ability. Call 925-979-1099 or fax resume 925-979-1088.

HELP WANTED

I would like to hire an Enrolled Agent to work, part time to start, year around in Berkeley. Familiarity with Lacerte would be preferable. Wages are negotiable. Please send resume email to: hyarmo@herb-yarmo.com.

Small Group Tax Meetings

Antioch /Brentwood Fridays 8:00am
Brentwood Café, 8500 Brentwood Blvd, Brentwood
Ken Seamann EA (925) 634-8297

Danville Area 4th Tue 9:30am
Pascals French Oven, 155 Railroad Ave, Danville
Michael Power EA (510) 366-8836

Livermore Area Fridays 8:45am
Rock House Café on Portola Ave, Livermore
Richard Goudreau EA (925) 606-6672

Castro Valley 3rd Tue 8:00am
Carrow's, 2723 Castro Valley Blvd @ Lake Chabot, CV
Dagmar Bedard EA (510) 537-3883

South Alameda County 1st Wed 9:30am
Dino's, 1 block W of I-880 on Industrial Blvd, Hayward
Sal Romo EA or Walt Thomas EA (510) 487-1691

Want a group in your area? Contact any of the above leaders for advice and assistance.

Refund Hotline (800) 829-1954
Forms & Publications (800) 829-3676
National Taxpayer Advocate (877) 777-4778
EFTPS (800) 555-4477
TeleTax Topics & Refund Status (800) 829-4477
Forms 706 & 709 Help Line (866) 699-4083
Employer Identification Number (800) 829-4933
Excise Tax & Form 2290 (866) 699-4096
Information Return Reporting (866) 455-7438

More IRS info at www.irs.gov 2008 FTB Directory:
<http://www.ftb.ca.gov/forms/misc/1240.pdf>

COMPREHENSIVE CPE

Are you interested in enhancing our educational program with a full course of study in taxation? Do you know someone who could benefit from such a program? We are interested in your comments and suggestions...

Chapter member Ronald J. Hanson, EA (Danville) would teach and help launch the program through EBAEA. Mr. Hanson has been an enrolled agent since 1984, he has been in private practice since 1979, he holds current California College Teaching Credentials in accounting, and he has extensive experience teaching classes in accounting and taxation.

Program description: **A course of study in tax law, theory, practice and procedure covering individuals, partnerships, corporations, estates and trusts with emphasis on passing the IRS Special Enrollment Examination (SEE) and representing taxpayers before the IRS. 4 separate sections over a one-year period: 152 hours CPE credit for EAs, CTEC and other tax practitioners. Wed 6:00 PM to 9:50 PM.**

Section I: Tax Law: Individuals

Section II: Tax Law: Corporations, Partnerships, Estates & Trusts

Section III: Tax Law: Practice, Procedure and Representation

Section IV: Tax Law: Review and Prep for EA exam (Current SEE class offered by EBAEA)

This will be open enrollment, so you can take one, some or all the classes, it's up to you and it's great for review, refresher, client problem solving, CPE credit and much more. The 38 class meetings are each designed to be mini-seminars, collectively making up a full course of study to become an Enrolled Agent. Please contact Ron directly with your comments and suggestions. Ronald J. Hanson, EA, taxhotline@comcast.net or (925) 736-4842.

CONGRATULATIONS NEW FELLOWS

The National Tax Practice Institute is an "if you understand, no explanation is necessary; if you don't, no explanation is possible" program. Simply put, it's the best school for learning how IRS works. Only enrolled practitioners (EA, CPA and attorneys) can attend, and you must attend all three years to graduate and become a

SCHOLARSHIPS AWARDED

By Thomas Johnston, EA, SEE Class Chair

CSEA recently awarded scholarships to three of East Bay's SEE Class Students. Louise Franco, Randall Epling, and William Stone all received scholarships for the total tuition they paid for last summer's Special Enrollment Exam Preparation Class. Congratulations!

With the formation of the new CSEA Education Foundation scholarships will be awarded four times a year, instead of once a year as done previously. Scholarships will also be available to both members and non-members of CSEA. Hence, scholarships will not only be available for SEE Classes, but also for NTPI and other programs that advance and enhance the student's profession. CSEA awards scholarships for classes already taken as well as classes that will be taken in the future.

NAEA also awards scholarships for SEE Classes and NTPI and other programs of merit. NAEA's scholarships are also available for both members and non-members of the association. Applications for NAEA's scholarships must be made at least two months prior to the beginning of the class and must be received by May 30th of each year.

Applications are on the csea.org and naea.org web sites. For assistance and more information contact Pam Bayer at 925-356-5645.

IRS PRIORITY TELEPHONE LINES

Practitioner Priority Service (866) 860-4259
IRS Individual Tax Help Line (800) 829-1040
Business & Specialty Tax Line (800) 829-4933
e-Help (Practitioners only) (866) 255-0654

Fellow. But for those who make the effort, it's like opening an Aladdin's cave of tax wonderment.

As Peggy mentioned earlier, this year two East Bay Members finished the program and became Fellows. Fellows, please join me in welcoming Vince Saponara, EA and Marjorie Williams-Jones, EA to our ranks. Non-Fellows, please ask Vince and Marjorie why they spent the time and effort to complete the whole program. That could be the most important question you ask in your career...

MARK YOUR CALENDAR!

This year Tax Talk will be held on November 5th, 6th and 7th, at the Radisson Hotel in Dublin. Three days of quality education and updates, a total of 24 hours of continuing education that includes 2 hours of required ethics.

The seminar will cover important topics that focus on some of the most current issues.

Each day begins with continental breakfast. Lunch is provided and there are 3 selections to choose from each day. Snacks will be served during the afternoon break.

Wednesday morning begins with Mel Kreger and how to demystify Form 1041. Then in the afternoon Frank Acuna presents Trust Administration and Trust Funding. Then we end the day with the ever-wonderful Joe Calderaro solving all your weird IRS issues. Wine, soft drinks, and cheese will also be served.

Thursday brings Gary McBride and Tom Daley with an in depth analysis of the all important Federal and California updates. Gary and Tom will also bring us up to date on the hot topic of the "new foreclosure rules". This is an all day seminar. The day ends with vendor drawings.

Friday starts out with Lloyd Kendall on 1031 Concepts. Learn about exchange related issues. Late morning we have 2 hours of "required ethics" with Jim Southward and what the new Circular 230 changes mean to you. The day closes with Bryan Gates and on IRS due process and disclosing or using tax return information.

Please review the attached flyer for more details (including lovely lunch choices) and feel free to email Bonnie at bonniebuhnerkempe@comcast.net with any questions. See you in November.

PRACTICE PRESERVATION GROUP

By Linda Fox, EA, Practice Preservation Chair

Have you considered the following:

- If you were to become ill or disabled during tax season, would you have a need for tax help by competent Enrolled Agents?
- Do you have a spouse who has voiced concerns about the continuation for the business and/or income stream should an emergency develop?

- Would you be willing to give a three to four hour time commitment per week to aid in the preparation of returns for an ill or disabled Member Enrolled Agent?

- If being willing to give aid during an emergency was the cost of being able to receive aid during an emergency, would you be willing to participate?

Last year the chapter revived a program we had many years ago - The Practice Preservation Group. The purpose of this program is to provide assistance to members of the Chapter (and their families) should the member become incapacitated or die. The goal is to provide short term assistance so that the value of the practice is not lost.

To initiate a response, it is necessary that a participant, or a representative or survivor, knows to call the Chapter Office. The Chapter Office then contacts the Chair of the Practice Preservation Committee who organizes volunteer Enrolled Agents to do what they can to protect the practice. Volunteers are asked to provide 3 to 4 hours per week maximum and will be compensated at 50% of fees charged by the office.

Don't procrastinate another day. Download the forms and instructions from the Chapter Web Site or call the chapter office for forms and return the completed forms to the chapter office by January 31st. For more information call Linda Fox, EA at 925-846-5913.

PUBLIC INFORMATION AWARENESS

By Dagmar Bedard, EA, PIA Chair

Public Information Awareness (PIA) Objective: To enhance the visibility and recognition of Enrolled Agents as "The Tax Professional"

As your Chapter PIA Chair, I am looking for a few volunteers to assist in our Chapter's PIA efforts for this coming year. We will be working to get our message out to the general public, to students, and to other professional associations throughout the areas we serve. Skills in speaking, writing, or editing would be useful but not required. For more information or to volunteer for the Committee, please contact me at 510/537-3883 or tax@dagmarbedard.com. (You might just have fun!)

CALENDAR OF EVENTS

September 2008

- 6** SEE Class part 2 (3/5)
@ Radisson Hotel, Regional St, Dublin
- 12** Sonoma/Napa Mini: "Death, Dying & Taxes"
@ Jack & Linda's Country Café, Fairfield
- 13** SEE Class part 2 (4/5)
@ Radisson Hotel, Regional St, Dublin
- 17** EBAEA Dinner Meeting: "Passive Activities"
@ Radisson Hotel, Regional St, Dublin
- 20** SEE Class part 2 (5/5)
@ Radisson Hotel, Regional St, Dublin

- 24 IRS Town Hall Meeting
@ Clarion Hotel/SF Airport, Millbrae

October 2008

- 11 SEE Class part 3 (1/2)
@ Radisson Hotel, Regional St, Dublin
- 15 EBAAE Dinner Meeting: "International Issues"
@ Radisson Hotel, Regional St, Dublin
- 17 Sonoma/Napa Mini: "Partner/S Corp Basis"
@ Jack & Linda's Country Café, Fairfield
- 18 SEE Class part 3 (2/2)
@ Radisson Hotel, Regional St, Dublin

November 2008

- 5,6,7 East Bay TaxTalk seminar
@ Radisson Hotel, Regional St, Dublin
- 14 Vern Hoven/Golden Gate Update
@ Crowne Plaza Hotel, Foster City
- 19 EBAAE Dinner Meeting: "California Issues"
@ Radisson Hotel, Regional St, Dublin

HMMMM...

The homeowner who is renting his Denver residence to Oprah Winfrey for 1 week at a cost of \$50,000 during the Democratic National Convention will legally be able to exclude the rental payment he receives due to a provision involving the limited rental of property that is an individual's primary residence. (IRS)

Medicare does not cover 55% of the health care expenditures of an average American retiree. (Kaiser Family Foundation)

HUMOR

If you are truly serious about preparing your child for the future, don't teach him to subtract. Teach him to deduct.

"Of all debts, men are least willing to pay their taxes; what a satire this is on government." – Ralph Waldo Emerson

"Philosophy teaches a man that he can't take it with him; taxes teach him he can't leave it behind either." - Mignon McLaughlin

2008 - 2009 Board of Directors and Committee Chairs

Web Page <http://www.ebaea.org>

President: Peggy Hall EA	925-388-1040	Disaster Services: Janet Bridges EA	510-505-0818
1st VP: Walter Nygaard EA, etc	510-547-0440		
2nd VP: Don Wayne EA	925-472-0990		
Treasurer: Tim Hintzoglou EA	925-930-7737		
Secretary: Gail Nanbu EA	925-943-3993		
Immed Past Pres: Thomas Johnston EA	925-828-4500		
Director 2008-2009:			
Dagmar Bedard EA	510-537-3883		
Lonnie Gary EA, USTCP	650-559-5124		
Ravi Sundarraj EA	925-984-1219		
Director 2008-2010:			
Cherry Comstock EA	925-778-0281		
Bob Olsen EA	925-837-8329		
Chris Christopherson EA	925-786-7660		
CSEA Directors: Walter Nygaard EA, etc	510-547-0440		
Don Wayne EA	925-472-0990		
IRS Practitioner Panel: Phil Fiegler EA	510-530-1174		

Education Committee, (1st VP)

Chair: Walter Nygaard EA, etc	510-547-0440
Tax Talk: Bonnie Buhnerkempe EA, etc	925-855-0829
Program: Cherry Comstock EA	925-778-0281
Bob Olsen EA	925-837-8329
Scholarship: Pam Bayer	925-356-5645
Continuing Ed: Joanne Anderson EA	925-938-9086
Town Hall: Ravi Sundarraj EA	925-984-1219
SEE Class: Thomas Johnston EA	925-828-4500
Mini Seminar Team:	
VITA Team: Brian Pon EA, etc	510-849-4667

Administration Committee (IPP)

Chair: Thomas Johnston EA	925-828-4500
Financial Review: Dick Goudreau EA	925-606-6672
Bylaws/SOP: Sal Romo EA	510-487-1691
Budget & Finance: Walt Thomas EA	510-487-1691
Chapter Office: Lonnie Gary EA, USTCP	650-559-5124
Legislative: Chris Christopherson EA	925-786-7660
Nominating: Thomas Johnston EA	925-828-4500
Strategic Advisory:	
Bulletin: Duncan Sandiland EA, etc	925-691-1040
Tax Agency Liaison:	
Volunteer Coordinator: Patty Pringle EA	510-537-2122

Communication Committee, (2nd VP)

Chair: Don Wayne EA	925-472-0990
Membership: Pam Bayer	925-356-5645
Membership: Clare Flores EA	510-785-8356
Membership: Marjorie Jones EA	510-785-8356
Outreach: Casper Chiang EA	925-202-8149
Public Affairs: Dagmar Bedard EA	510-537-3883
Social Affairs: Gail Nanbu EA	925-943-3993
Practice Preservation: Linda Fox EA	925-846-5913

EAST BAY ASSOCIATION OF ENROLLED AGENTS

30100 Mission Blvd, Suite 6
Hayward CA 94544

(800) 617-1040 or (510) 487-2063 fax (510) 487-1501

email: ebaea@ebaea.org

2008 TAX TALK

Presented By

EAST BAY ASSOCIATION OF ENROLLED AGENTS

Nov 5: Mel Kreger - My Very First 1041, My 2nd, & 3rd - 4 hrs
Frank Acuna - Trust Administration - 2 hrs & Tr Funding - 2 hrs
6:00 PM Tax Talk After Hours with Joe Calderaro

Nov 6: Gary McBride & Tom Daley - Federal /CA Update - 8 hrs
Including new foreclosure rules

Nov 7: Lloyd Kendall - 1031 Exchange Concepts - 2 hrs
Jim Southward - Ethics - 2 hrs
Bryan Gates - IRS Collection Due Process - 2 hrs &
Disclosing or Using Tax Return Information - 2 hrs

FEES

All 3 days

NAEA/CSEA Members \$499 by 10/14/08, \$529 after
Non-Members \$529 by 10/14/08, \$559 after

Any One Day

NAEA/CSEA Members \$199 by 10/14/08, \$229 after
Non-Members \$229 by 10/14/08, \$259 after
Lunch included

Nov 5, 6 & 7

8:00 AM - 5:00 Pm

Radisson Hotel

6680 Regional Street
Dublin CA 94568

Contact: Bonnie Buhnerkempe at 925-855-0829

e-mail: bonniebuhnerkempe@comcast.net

Register online at: www.123signup.com/calendar?Org=ebaea

2008 TAX TALK

LUNCH MENU SELECTIONS

Wednesday:

New York Steak

Grilled New York Strip Steak topped with sautéed Mushrooms & Onion Strings and fresh seasonal vegetables

Chicken Piccata

Pan Seared & Lightly Floured, Sautéed in Butter with Lemon Juice, Capers and Cream, served with fresh seasonal vegetables

Eggplant Parmesan

Fried Breaded Fresh Eggplant with Marinara Sauce and Parmesan Cheese

Thursday:

Pork Loin Dijonaise

Marinated Pork Loin in a light Dijon Sauce with a hint of Honey and Tarragon, and fresh seasonal vegetables

Chicken Teriyaki

Marinated Grilled Chicken Breast brushed with a Teriyaki Glaze and garnished with Fresh Pineapple and Scallions, and fresh seasonal vegetables

Vegetable Lasagna

Layers of Pasta with Carrots, Spinach, Mozzarella and Parmesan Cheese

Friday:

Salmon

Grilled and topped with Béarnaise Sauce or Lemon Caper Batter, fresh seasonal vegetables

Chicken Dijonaise

Marinated Grilled Chicken Breast in a light Dijon Sauce with a hint of Honey and Tarragon and seasonal vegetables

Garden Vegetable Risotto

Mushrooms, Zucchini, Peppers in a White Wine Garlic, Vegetable stock & Saffron Sauce

2008 IRS TOWN HALL MEETING

Presented By
Internal Revenue Service
and
Golden Gate, East Bay, Mission, North Bay Chapters
California Society of Enrolled Agents

September 24, 2008
8:00 AM - 4:00 PM
Clarion Hotel - SF Airport
401 E. Millbrae Ave, Millbrae CA

Contact: Dennis Fullalove, EA (650) 583-6087 djf@sfaea.com

Register online at:
www.123signup.com/servlet/SignUp?PG=1520306182300&P=152030600

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2008 VERN HOVEN UPDATE

Presented By
GOLDEN GATE CHAPTER
California Society of Enrolled Agents

November 14, 2008
8:00 AM - 5:00 PM
Crowne Plaza Hotel
1221 Chess Drive, Foster City CA 94404

FEE \$229 by Oct 14/ After \$259
Special price when registering also for Tax Talk

Contact: Bonnie Buhnerkempe 925-855-0829
Register online at: www.123signup.com/calendar?Org=ebaea

2008 SPECIAL ENROLLMENT EXAM PREPARATION CLASSES

Presented By
**EAST BAY ASSOCIATION OF ENROLLED
AGENTS**

Part 2 – Businesses Dates: Aug 16, 23, Sep 6, 13, 20 CPE 30
hrs*

Break to take exam on Part 2 if you wish.

Part 3 -- Representation, Practice, Procedures Dates: Oct 11, 18
CPE 12 hrs* *Take exam on Part 3. *See pg 2 for CPE Info*

Time: **Saturdays 9:00 AM to 4:00 PM** (Lunch is on your own)

Location: **Radisson Hotel**, 6680 Regional St, Dublin CA 94568

Instructors: Experienced Enrolled Agents & Former IRS Instructors

Class Fees:

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Early bird discount by June 20 - \$585

Separately - Part I \$235, Part II \$385, Part III \$160

Text Books are included in class fee

Register online at: www.123signup.com/calendar?Org=ebaea

Information: Tom Johnston at 925-828-4500 or taxtomea@comcast.net

Scholarships: See CSEA and NAEA Websites for information.

To apply for Enrollment: www.irs.gov/taxpros/agents

To schedule exam: www.prometric.com/irs

SOLANO-NAPA CHAPTER

CALIFORNIA SOCIETY OF ENROLLED AGENTS

INTRODUCES THE 4th ANNUAL

Solano-Napa Special Summer Mini Seminar Series

"Death, Dying, and Taxes - An Overview of The Legal, Financial, and Tax Implications of Growing Older"

Presented By Frank Acuna, Attorney

Friday, September 12, 2008, 9:00 am to 1:00 pm **(B)**

- Trust Administration After Death: A-B Slits; 706 Overview; Trust Income Reporting; and Fiduciary Issues
- Elder Financial Abuse and Ethical Traps for Tax Professionals
- Medicare/MediCal Eligibility and Tax/Financial Planning for Eligibility
- Home Economics: Mortgages; Sales; Equity Participation; and Real Property Tax Issues

Partnership and S Corp Shareholder Basis

Presented by Alma Guenther, EA

Friday, October 17, 2008 9:00 am to 1:00 pm (C)

Basis is very important. The basis of a partner or shareholder determines what losses can be taken and what losses have to be suspended and carried forward to future years. It determines whether withdrawals and distributions are taxable or not. It determines the tax liabilities at time of liquidation and dissolution of the entity. Not taking into account your client's basis can drastically change the tax due on the client's personal return.

Each seminar offers four (4) hours of CPE
Jack & Linda's Country Café, 2390 N Texas Street, Fairfield, CA 94533

For more information contact: Anne Arms, 707-745-1040 or ArmsPnA@aol.com

Registration Form

**After deadline
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Circle number of sessions

1	2
\$90	\$155

Continental Breakfast Included

Deadline: Friday prior to event

Mail or fax form to:
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Fax: (707) 643-2222
715 Tennessee Street
Vallejo, CA 94590

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<p>Tuesday 23-Sep-08</p> <p>Holiday Inn Capital Plaza 300 J Street Sacramento, CA 95814 Phone (916) 446-0100 Fax: (916) 446-0117 Room Rate: \$124 per night under "Big Valley Chapter CSEA"</p> <p>Sac Valley – Connie Ferrell, EA 209-532-4053 connie@flavinea.com</p>	<p>Wednesday 24-Sep-08</p> <p>Clarion Hotel - San Francisco Airport 401 E Millbrae Ave Millbrae, CA 94030 Phone (650) 777-7784 Room Rate: \$105</p> <p>Golden Gate – Dennis Fullalove, EA 650-583-6087 djf@sfaea.com</p>	<p>Thursday 25-Sep-08</p> <p>Holiday Inn Fresno - Airport 5090 E. Clinton Ave Fresno, CA 93727 Phone: (559) 252-3611 Room Rate: \$99.00</p> <p>Central California – Vickie Strohl, EA 559-229-4800 vlstrohl@hotmail.com</p>
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