

Mark your calendar to attend!



The Texas Association of Financial and Tax Specialists 2009 Gear Up Seminars



Texas State Board of Accountancy Sponsor Number 00280

Registration fees for these featured 2009 Gear Up Seminars will be discounted until October 2!

2009 Gear Up two-day 1040 Individual Tax Seminar (16 CPE Credits)

October 21-22	Lubbock	Lubbock Memorial Civic Center
November 9-10	Houston	Hilton Houston Hobby Airport, \$99/night (Cut-off October 24)
November 19-20	Arlington	Hilton Arlington, \$109/night (Cut-off October 28)
December 3-4	San Antonio	Embassy Suites Northwest, \$99/night (Cut-off November 2)

1040 Individual Tax - Description

We will bring you up-to-date on all the changes and give you the essential planning tools to navigate those changes as well as provide a comprehensive review of Form 1040 complexities. Updated for tax legislation passed in late 2008 and in 2009 along with many important topics that impact your clients in these difficult times (e.g., foreclosures, repossessions, and debt forgiveness). New cases and rulings on important topics are included.

Coverage includes:

- * New credits, deductions and tax relief for 2009
- * Revised education credits and benefits
- * New energy credits
- * Alternative Minimum Tax legislation and other extenders
- * IRS collection issues and lien relief
- * Reporting fraud losses and repayment of fraudulent gains
- * Online sellers and bartering
- * Alternatives for required minimum distributions in 2009
- * Income and exclusions from cancellation of debt
- * Reporting foreclosures or repossessions of residences and other real estate
- * Principal residence exclusion rules tightened
- * Utilizing non-deductible IRAs in anticipation of 2010

Pre-req: Knowledge of income tax preparation

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2009 Gear Up two-day Business Entities Seminar (16 CPE Credits)

September 24-25 San Antonio Embassy Suites Northwest

Business Entities - Description

This course will provide a review of new tax laws, court cases, IRS rulings and notices, and other developments. We will explore the advantages and disadvantages of C corporations, S corporations, limited liability companies (LLC), general partnerships, and limited partnerships (including family limited partnerships). This course will address important issues, planning opportunities, and techniques essential to providing service to all business clients.

Choice of business entity considerations

Key provisions of the American Recovery and Reinvestment Act of 2009

- Expanded small business NOL carryback elections
- Extended depreciation benefits for business taxpayers
- S corporation BIG tax – good-bye to the ten year wait!
- Exclude more gain on the sale of small business stock

Corporations

- Getting in – the Section 351 rules
- Controlled groups – all for one and one for all?

C Corporations

- Penalty taxes – PSC, AET and PHC
- The increasingly valuable Section 199 domestic production deduction

S Corporations

- Final regulations on shareholder loan basis
- Watch for the new filing penalties
- Liberalized rules to fix election problems

LLCs and partnerships

- Expensive expanded penalties
- Flexibility and complexity – making it work for your client

Other topics

- Expanded depreciation deductions for leaseholds, restaurants and retailers
- Depreciation for small businesses – where we are in 2009

In addition to the topics presented in the 1-Day Business Entities course, Day 2 will cover:

Corporations

- Incorporation planning and the Section 83 election
- Small business stock incentives – Sections 1045, 1202 and 1244
- Rules for corporate liquidations or dissolutions

C Corporations

- AMT – a free pass for small corporations
- Shareholders and their corporations – the IRS hunts for constructive dividends
- The expanded role of Schedule M-3
- Personal service corporations – how to avoid the 35% penalty tax rate
- Extended charitable contribution benefits

S Corporations

- Learn the ins and outs of the basis rules
- Longer range planning – the QSST and the ESBT
- The QSUB – a valuable tax “nothing”
- Relief for self-employed persons – the pre-AGI health insurance deduction
- Self-rental rules – a trap for unwary taxpayers
- Penalty taxes – the BIG and others

LLCs and partnerships

- Qualified joint ventures – lessening the administrative burden
- Does “checking the box” make sense for your client?
- Capital and basis...what it all means
- The “step up” of assets under Section 754

Other topics

- An update on IRS attacks on family limited partnerships
- The new rules for tax preparer penalties
- Nexus considerations

2009 Gear Up Professional Ethics for the Enrolled Agent Seminar (2 CPE Credits)

Offered following the 1040 Individual Tax Seminars (listed on front page) on the first day at each seminar site 6:00 - 8:00 pm

In just two hours, fulfill your yearly requirement for Ethics under the Circular 230 rules! We will cover Circular 230 along with the essential Statements on Standards for Tax Services issued by the AICPA, which complement the rules under Circular 230. While the essential rules have remained constant, there are many important changes and they are not small changes. Make sure you know how to operate safely under the new rules.

Registration Form on Page 3

Featured 2009 Gear Up Seminars

from

The Texas Association of Financial and Tax Specialists

2009 Gear Up two-day 1040 Individual Tax Seminar (16 CPE Credits)

October 21-22, Lubbock
Course Number: 95

Seminar Location: Lubbock Memorial Civic Center, 806-775-2242

November 9-10, Houston
Course Number: 96

Seminar Location: Hilton Houston Hobby Airport, \$99/night (Cut-off October 24)
1-800-HILTONS Request Hilton Houston Hobby Airport, group code TAF. 8181 Airport

November 19-20, Arlington
Course Number: 97

Seminar Location: Hilton Arlington, \$109/night (Cut-off October 28) 817-640-3322, ext. 6606
2401 E. Lamar Blvd.

December 3-4, San Antonio
Course Number: 98

Seminar Location: Embassy Suites Northwest, \$99/night (Cut-off November 2) 210-340-5421
7750 Briaridge

2009 Gear Up Ethics for the Enrolled Agent Seminar (2 CPE Credits)

Offered following the 1040 Individual Tax Seminars (listed above) on the first day at each seminar site 6:00 - 8:00 pm

2009 Gear Up two-day Business Entities Seminar (16 CPE Credits)

September 24-25, San Antonio
Course Number: 99

Seminar Location: Embassy Suites Northwest, 210-340-5421
7750 Briaridge

Seminar Registration

Name: _____

Address: _____ City: _____ Zip: _____

Name of Firm: _____

Business Telephone: _____ email: _____

____ Check Enclosed, Amount: _____ Non-Member ____ Member ____

Credit card exp. date: _____ CC # _____ Security Code: _____

Seminar Title: _____ Course # _____

Seminar Title: _____ Course # _____

____ Ethics for the Enrolled Agent Seminar following course number: _____ Date: _____

Signature on Credit Card: _____

Take advantage of the new **Featured Seminar Discount Rate** for these Seminars by registering prior to October 2. Seminars are scheduled 8-5, lunch is included. Seminar attendees will receive a **free** CD ROM, the 1040 manual, a set of tabs, and Quickfinder Tax Table.

FEES for each Seminar:

TAFTS Members: \$325 prior to October 2 \$375 after October 2 \$500 at the door

Non-Members: \$375 prior to October 2 \$425 after October 2 \$500 at the door

Ethics for the Enrolled Agent Seminar \$65

To register for TAFTS Gear Up Seminars, complete this form and mail with your check payable to TAFTS. Mail to: TAFTS #154; 3571 Far West Blvd; Austin, Texas 78731 Or, fax to: (512)338-0476. Seven day cancellation notice required. \$35 processing fee. No refunds for no-shows. Your cancelled check or charge debit is your confirmation. **We accept payment by check, MasterCard, VISA, Discover, or American Express credit cards.**