



Our Mission: *To promote professionalism by providing quality educational events for tax professionals, creating and encouraging networking opportunities for members, & advocating professional standards & positions within the tax industry.*

President's Message

When you attend our dinner meetings the 1st Thursday of each month, you receive two hours of Education Credit. CSTC as a State Wide Society has a goal of 2012 members by year 2012. CSTC member in good standing who bring in a new member will receive a \$25.00 Education Voucher from the Society. Members, when you give somebody an application form, be sure your name is on it so you receive the voucher. This is for each member you bring in. Lets all work together to achieve the goal "2012 by 2012". We are starting to plan for new member drive beginning our 1st meeting in May.

I just want to remind you, CSTC Society has a web site. This has all Chapter and Society events posted (even ours), Internet resources for use in your tax practice and other tax related information. Go on line at www.cstcsociety.org.

New 2010 Breakfast meeting. We will hold our breakfast meetings at the American Legion the second Sunday of January, February, and March. The price will be \$10.00. You will receive 2 hours of education. In order to fulfill the education reporting requirements, you will submit subjects for discussion in writing. These papers will be submitted to the Society office for education credit, along with the sign in sheet showing who attended.

If you want to prepay your meeting for 2010, the price is \$180.00. This needs to be paid before your May 6, 2010 meeting.

CSTC Society Board of Directors wrote a letter to CTEC opposing the policy changes they are proposing; mainly if you are late paying your fees, you will have to take 60 hours of education and the test over.

If you are receiving this newsletter via mail, but have an e-mail address, e-mail me your address. carmkep@aol.com

Thank you all for your participation.
Carmen

Benefits of Foothill Chapter Membership:

Networking - Education - 2 hrs. Educations Credit per meeting
Updated legislation - State & Federal
Monthly meetings

Cost of CSTC Membership: \$155 initial fee - \$130 annual renewal
For a chapter near you call: (714) 750-2782 or go to www.cstcsociety.org

UPCOMING PROGRAMS

Dinner Meeting: Wednesday Dec 9, 2009

Annual Christmas Party
Installation of Officers
Gift Exchange



Members - No Charge Guests \$20

Sunday Breakfast Meetings:

January 10, February 14, March 14, 2010

Time: 9:00 - 11:30

Cost: \$10.00

Roundtable Discussion
2 hours education credit

LOCATION;

American Legion
14929 E. Clark
City of Industry, CA

CSTC Society & Chapter Education Programs:

CSTC on Line Education

- California 4 hour course.
- Ethics 2 hour course

Tax Bridge - Society - December 3rd & 4th

Inland Empire Workshop - January 9, 2010

San Diego - Running Start Seminar Jan 7 & 8, 2010

South Bay - Tax Seminar at Sea - April 26-30 w/
Lisa Ihm, EA

2010 Summer Tax Symposium - Reno, NV

June 6th-June 9th, 2010

Foothill Chapter - 4 hr California and 2 hr Ethics -
July 31, 2010

Registration Forms available at our chapter meeting
or contact Society Office.

Golden Pot: All members are "in the "pot." The "pot" starts at \$25 and increases by \$10 each meeting that a winner is not present.

The November winner was Carmen Hustad who was present. Our pot will start over at \$25.00



**Be Sure to Attend the
December 9th Christmas Party**



FOOTHILL CHAPTER OFFICERS

President: Carmen Hustad	909-595-6032
Past President: Augustine Beanez	626 333-9167
1 st Vice President:	
2nd Vice President:	
Secretary: Elaine Patterson	818-790-1719
Treasurer: Esther Lopez	626-289-9627

BOARD OF DIRECTORS

Director: Jeanne Chin	310-203-9199
Director: Eric Pena	626-331-0803
Director: Jack Vela	626-331-0803
Melinda Estrada	323-887-1182
Dorothy Solomon	909-865-1164
Kathy Corcoran	626-398-0107

LOCATION:

American Legion
14929 E. Clark
City of Industry, CA

RESERVATIONS

Carmen Hustad 909 595-6032 or
carmkep@aol.com
Call or email for reservations
by December 7, 2009.

\$30.00 CSTC Members w/ reservation
\$35.00 for Non-Members or Members w/o reservation

RESERVATIONS ARE A MUST

Return Service Requested

1431 N. Pleasant Ave.
Ontario, CA 91764



CSTC - Foothill Chapter - December 2009
www.cstcsociety.org





IR-2009-101 November 5, 2009

IRS Seeks to Return \$123.5 Million in Undeliverable Refunds to Taxpayers IRS Reminds Taxpayers to Use E-file and Direct Deposit

WASHINGTON - The Internal Revenue Service is looking for taxpayers who are due to receive a combined \$123.5 million in the form of 107,831 refund checks that were returned to the IRS by the U.S. Postal Service due to mailing address errors.

"We are eager to get this money into the hands of taxpayers, so don't delay if you think you are missing a refund," said IRS Commissioner Doug Shulman. "The sooner you update your address information, the quicker you can get your refund."

All a taxpayer has to do is update his or her address once. The IRS will then send out all checks due. Undeliverable refund checks average \$1,148 this year, compared to \$990 last year. Some taxpayers are due more than one check.

Average undeliverable refunds rose by 16 percent this year, which is in line with the 16 percent rise in average refunds for all tax returns in the latest filing season. Several changes in tax law likely played a role in boosting refunds, including the First-Time

Homebuyer's Credit and the Recovery Rebate Credit, among others. The vast majority of checks mailed out by the IRS each year reach their rightful owner. Only a very small percent are returned by the U.S. Postal Service as undeliverable.

If a refund check is returned to the IRS as undeliverable, taxpayers can generally update their addresses with the "Where's My Refund?" tool on IRS.gov. The tool enables taxpayers to check the status of their refunds. A taxpayer must submit his or her social security number, filing status and amount of refund shown on their 2008 return. The tool will provide the status of their refund and in some cases provide instructions on how to resolve delivery problems.

Taxpayers checking on a refund over the phone will be given instructions on how to update their addresses. Taxpayers can access a telephone version of "Where's My Refund?" by calling 1-800-829-1954.

The IRS encourages taxpayers to choose direct deposit when they file their returns because it puts an end to lost, stolen or undeliverable checks. Taxpayers can receive refunds directly into personal checking or savings accounts. Direct deposit is available for filers of both paper and electronic returns.

The IRS also encourages taxpayers to file their tax returns electronically because e-file eliminates the risk of lost paper returns. Efile also reduces errors on tax returns and speeds up refunds. E-file coupled with direct deposit is your best option; it's easy, fast and safe.

IR-2009-093 October 15, 2009

Inflation Having Little Effect on Tax Rates and Benefits in 2010

WASHINGTON - Tax rate brackets and various tax benefits will remain unchanged or change only slightly in 2010 due to inflation, the Internal Revenue Service announced today.

By law, the dollar amounts for a variety of tax provisions must be revised each year to keep pace with inflation. As a result, more than three dozen tax benefits are subject to inflation adjustments each year, but because recent inflation factors have been minimal, many of these benefits will remain unchanged or change only slightly for 2010.

Key provisions affecting 2010 returns, filed by most taxpayers in early 2011, include the following:

- The value of each personal and dependency exemption available to most taxpayers is \$3,650, unchanged from 2009.
- The new standard deduction for heads of household is \$8,400, up from \$8,350 in 2009. For other taxpayers, the standard deduction remains unchanged at \$11,400 for married couples filing a joint return and \$5,700 for singles and married individuals filing separately. Nearly two out of three taxpayers take the standard deduction rather than itemizing deductions, such as mortgage interest, charitable contributions, and state and local taxes.
- Various tax bracket thresholds will see minor adjustments. For example, for a married couple filing a joint return the taxable income threshold separating the 15 percent bracket from the 25 percent bracket is \$68,000, up from \$67,900 in 2009.

Quick Alerts for Tax Professionals October 19, 2009

IRS Contacting EITC Return Preparers

Letters and visits begin soon for preparers filing 2008 returns with EITC errors and identified as "at risk" for errors on 2009 returns. The contacts are primarily educational, aimed at improving accuracy. IRS will monitor 2009 returns and ramp up compliance if improvement isn't evident. Learn more about tailored compliance treatments.

CHANGES TO INCOME TAX WITHHELD IN CALIFORNIA

California has begun withholding higher amounts from everyone's paycheck - 10 percent, to be exact - effective November 1st. In technical terms, the move by the state legislature is a 'one-time acceleration' of revenue that would be collected during fiscal year 2011. The money will be repaid to taxpayers in the form of slightly elevated refunds or a slightly reduced tax liability.

On average, taxpayers in California will see \$1-4 less per paycheck, depending on various factors. Lawmakers stress that the increase will only be in effect for the last two months of 2009. Some feel that, given the financial stress the state is operating under, this is only a sign of things to come, including income tax increases.

If you are a California tax professional, take some time to re-familiarize yourself with available resources for giving your clients the most up-to-date information available. For more detail, go to the Franchise Tax Board website.

WORKERS, HOMEOWNERSHIP AND BUSINESS ASSISTANCE ACT

As part of this law, signed November 6th, the First-time Homebuyer Credit has been extended. The credit applies to repeat homebuyers as well, for the first time.

- New and existing homes qualify for the credit.

The "first-time homebuyer" is a buyer who has not owned a principal residence during the three-year period before the purchase.

- New rules for active duty military and Foreign Service personnel as well as returning or newly deployed veterans from/to overseas areas have been included.
- The maximum credit remains 10% of the purchase price of the home, up to \$8,000.
- The credit phase out begins at \$125,000 and \$225,000 for single and married filers, respectively.

For Repeat Homebuyers

1. To qualify, a homebuyer must have owned and lived in a home as a primary residence for five years before the replacement home is purchased.
2. The maximum credit is 10% of the purchase price up to a limit of \$6,500.
3. Homes with prices exceeding \$800,000 will not qualify.

Under this law, the IRS will:

4. Require an attached copy of a settlement statement with the taxpayer's tax return.
5. Not extend the credit to taxpayers claimed as a dependent or under age 18.
6. Prohibit certain intra-family purchases

Articles retyped by Carmen Hustad