

# CSTC \* Temecula Valley

PUBLISHED FROM MAY THRU JANUARY EACH YEAR FOR MEMBERS AND FRIENDS OF THE TEMECULA VALLEY CHAPTER OF THE CA SOCIETY OF TAX CONSULTANTS

## Calendar of Meetings

The first Wednesday of each month at 5:30 pm at **Richies Real American Diner** at 40651 Murrieta Hot Springs Road Murrieta CA 92562 951-696-5504

**July 7<sup>th</sup> — Renée Rodda, JD —CA**  
Current updates, legislation, etc..

**August 4<sup>th</sup> — To be Announced**

**September 1<sup>st</sup> — Gary Quackenbush- [www.GQLaw.com](http://www.GQLaw.com)**  
Estates & Trusts

**October 6<sup>th</sup> — David Du Val— Ethics**

**November 3 — To be Announced**

**December 1<sup>st</sup>) — David Du Val- Audit Representation Issues**

## Events of the Interest

IRS Stakeholder meeting June 30<sup>th</sup>

### Society Board Meetings:

9/20/2010 Society Board Meeting  
11/15/2010 Society Board Meeting

**Jun 30<sup>th</sup> Stakeholder meeting at IRS**  
Office in San Bernardino

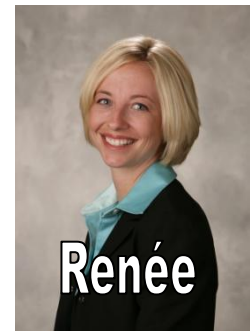
### IRS FORUMS

8/24-26 Las Vegas, NV.  
8/31-9-2 San Diego, CA

Tax Bridge Anaheim Dec 2 and 3.

**Speaker:** Renée Rodda, JD of Spidells Speaker Bureau

Renée is editor of Spidell’s California Taxletter® and associate editor of Spidell’s Elder Client Planner newsletter.



Renée lectures extensively on tax issues that impact aging Americans. She has authored “Overview of Medicare and Medicaid/Medi-Cal Rules,” as well as self-study courses, including an EA ethics course. At the **July 7<sup>th</sup>** meeting, Renée will speak on the most current California changes.

She is a graduate of Chapman School of Law with a **Tax Law Emphasis**. Renée will be speaking at Spidell’s annual Federal and California **Update Seminar** and Spidell’s 2010 **Summer Seminar**.



**Question:** On an Internet webpage of a tax preparation firm, a statement reads in part as follows:



“**F**ounded in 1989 ... one of California's largest tax preparation and IRS problem resolution firms, serving more than 5,000 satisfied customers annually. We offer convenient in-office service or you may have your taxes done via our e-mail or fax or mail in services.”

The above statement is on a web page one of the following URLs

- A. [www.HRBLOCK.com](http://www.HRBLOCK.com)
- B. [www.TeamTax.com](http://www.TeamTax.com)
- C. [www.JacksonHewitt.com](http://www.JacksonHewitt.com)
- D. [www.GQLaw.com](http://www.GQLaw.com)

Is “Tax Season” really over? Do you remember the days when things ended on April 15<sup>th</sup>? It seems like things have changed. In addition, the biggest contributor to the “change” has been legislation that continues to get more confusing, more complicated, and that has been deemed by some to the “tax professional’s retirement program.”



Linda

This brings me to the 7<sup>th</sup> Objective of the California Society of Tax Consultants. **“To Protect the Interests of the Tax Consultants.”**

I would contend that government has been active in making sure that we have our work cut out for us, and thus protecting our interest for a long-term

**... making sure that the government does not overstep boundaries in the regulations for tax professionals and to make sure that we are in adherence to the laws.**

career. However, there are times when we need to be the watchdog, making sure that the government does not overstep boundaries in the regulations for tax professionals and to make sure that we are in adherence to the laws.

This is where your involvement in CSTC can be helpful and “protects your interests.” Your membership and involvement with your CSTC North County Chapter will be vital with the upcoming IRS registration rules for tax preparers. By attending the meetings, being on the e-mail list, and networking with others, you should receive the most current and correct information about the PIN and education requirements.

Additionally, by your membership and attendance, you will have the opportunity accumulate the necessary CPE credits each year to meet the new regulatory requirements for tax professionals.

This is a great time to invite your associates to attend the meetings. Let them know that we want to “protect their interests” as well. I think

that we have an opportunity to grow our membership with this new registration requirement. Therefore, with that said, I challenge you to bring in someone new and live up to the 7<sup>th</sup> objective of the California Society of Tax Consultants – **“Protect the Interests of the Tax Consultants”** in your area by sharing this great Chapter with them. ♥

## **CSTC –Temecula Valley**

**Meeting Agenda** Richies Real American Diner

40651 Murrieta Hot Springs Road  
Murrieta CA 62562 951-696-5504

4:30 PM Board Meeting

5:00 PM Networking & Registration



5:30 PM 1<sup>st</sup> Session:

6:30 PM Dinner Served

7:30 PM 2<sup>nd</sup> Session

Members \$20

Non Members \$30

*Cost includes meal chosen from the menu not over \$11.00. Amount over limit paid by member. 🍷*

Approved by CTEC for 2 hours of CA Continuing Education Credit (1000-ce-

### **Tax Preparer Registration:**

**Question:** Will a new PTIN number be needed in addition to one I have had for years?

**Answer:** No. You will be able to keep your existing PTIN number; however, you will be required to register with the IRS and pay the registration fee.

## Message from Chapter President:

Our thanks to Amy Smith from the IRS for speaking at our June meeting and updating us on the new regulations for tax preparers coming in January 2011 and the explaining the new Hire Act and healthcare credits.



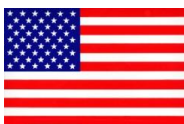
Our July speaker, **Renée Rodda**, is a speaker with Spidell Publishing and will help us with the ever-puzzling California conformity and non-conformity issues we face.

July is also renewal month for our CSTC Dues. I hope you all have sent them in or are in the process of doing so.

**July is also renewal month for our CSTC dues. We have a great chapter and let us keep it growing.**

We have a great chapter and let's keep it growing. Our meeting location is very convenient and our cost for dinner is much lower than some of the other chapters. \$20.00 is a great value for 2 hours CPE, a good meal and great fellowship.

Have a safe and happy July 4<sup>th</sup> as we celebrate a great country we live in.



See you on the 7<sup>th</sup>. Sandi Goodwin ☺

Things work out best for those who make the best of the way things work out. ~**Anonymous**

## 2010 Standard Mileage Rates 🚗

The standard mileage rate for all business miles has decreased to 50 cents a mile. Effective for transportation expenses paid or incurred on or after January 1, 2010. (Rev Proc 2009-54)

- The rate for charitable miles remains at 14 cents a mile.

- The rate has decreased to 16.5 cents per mile when computing deductible moving expenses.
- The rate has decreased to 16.5 cents per mile when computing deductible medical expenses.

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**REMINDER:** Wear your badge to be eligible for the monthly drawing at our dinner meetings. The drawing is for \$10 off to any future dinner meeting.



## Richies Real American

**Diner** 951-696-5504  
40651 Murrieta Hot Springs  
Road Murrieta CA 62562  
[www.richiesdiner.com](http://www.richiesdiner.com)



Equidistant between I-15 and I-215 Freeways

## More Tax Preparer Registration Q & A

**Question:** When will tax professionals be required to take continuing education?

**Answer:** Once paid preparers register, they will be subject to the **15-hour per year** continuing education requirement.

The IRS plans to base the completion of the required continuing education on the preparer's registration anniversary date as opposed to a calendar year for everyone. The continuing education requirement takes effect on January 1, 2011. Courtesy of **NATP Weekly 6/24/10** —Ed

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**Question:** A taxpayer's mother passed away in 2008. Under terms of the mother's will, the home was left to her son. The son has been paying the mortgage payments since her death. The mortgage is still in her name only. Can the son deduct the interest expense on his tax return?

**Answer:** Yes. The son is allowed to deduct the mortgage he actually pays even though the debt is not in his name. The son is paying the debt to protect his interest in the property; therefore, the interest is deductible on his tax return. Courtesy of **NATP Monthly May 2010**—Ed

### Newsletter Staff and Tool Box

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