



California Society
of Tax Consultants

CSTC Reporter e-Newsletter

CSTC Newsletter

October 2024

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From the CSTC President

Happy October!

As the final individual filing deadline approaches, I know that many of us are locked down in our offices working to get all those outstanding returns wrapped up. As the days get shorter but our working hours get longer, I am reminded of the importance of making time to take care of ourselves and not just our clients.

My spooky season stress relief is sneaking out to Knott's Scary Farm to let off some steam with the help of bands of roaming monsters who jump out of the shadows. Whatever self-care looks like for you, I hope that you get the chance to treat yourself between now and October 15th.

A few items of business this month:

I am so proud of our Symposium Committee for getting our call for presentations out earlier than usual. A reminder to all our speakers out there that the deadline for submissions is October 4th (right around the corner) so be sure to get those in. The 2025 Symposium is shaping up to be an event you won't want to miss, so mark your calendars now! We're back in Reno June 8th through 11th.

Our virtual Fall Forum is coming up beginning on November 7th. The committee is finalizing the details, so watch your inbox for an update when registration opens. This year's event is all about 990s, so if you have burning questions about tax exempt entities, this is the course for you!

I want to close with a big shout-out to all of our chapter leaders and members who devote so much of their time to making this the best tax preparer organization there is. Every time you attend a dinner meeting or log into a Zoom webinar, you are seeing

the culmination of hours of work behind the scenes. Make sure to say thanks to your chapter leaders, or, better yet, get involved yourself!

Wishing everyone a fantastic end of the season! Remember, you got this!

Shannon Hall
President



DEADLINE APPROACHING! Call for Speakers for the 2025 Summer Symposium!

The California Society of Tax Consultants (CSTC) provides quality tax education for tax professionals, including CTEC-registered preparers, Enrolled Agents, CPAs and attorneys. CSTC's premier education event is the Summer Tax Symposium.

The 2025 Symposium will be a live event held June 8-11, 2025, at the Silver Legacy Resort Casino in Reno, Nevada. CSTC is looking for speakers to share their tax knowledge and expertise with their peers and colleagues. Seminar sessions range from one to four-hour classes that provide attendees with information about the topic as well as practical applications they can put to use in their practices.

We are accepting submissions in all areas of taxation including:

- Current tax updates
- Individual tax
- Businesses
- Exempt Organizations
- Trusts and Estates
- California Tax
- Representation
- Tax Planning
- Other topics related to taxation

While this is a live event, there will be a webinar series to be held throughout the year, so please feel free to submit even if you prefer not to attend a live event and your submission will be considered for virtual events.

Please [CLICK HERE](#) to fill out the Call for Presenters Form in its entirety and submit it no later than **October 4, 2024 at 5 pm**. Only complete submissions will be considered.

Presenters are selected by the Education Committee based on recommendations and fit with the overall goal of the Symposium. **All submitters will be notified by October 25, 2024.**

SAVE THE DATE!
JUNE 8 - 11, 2025
SILVER LEGACY RESORT CASINO
RENO, NEVADA



Partnerships: Navigating Through the Federal Form 1065

10:00 AM to 12:00 PM PST

Cost: Member: \$40 / Non-Member: \$70

Wednesday, October 9, 2024

Presenter(s): David Eastis, CRTP

2 Federal Tax Law hours (Topics covering existing tax law)

IRS: 18QC1-T-02036-24-O

CTEC: 1000-CE-5494

Knowledge Level: Basic (No prior knowledge expected)

Location:

Online Meeting via Zoom

This will be Zoom Meeting. Once you register and pay, the Zoom link will be provided in your confirmation email for you to log in at the designated meeting time. **Zoom does require registration before entering the meeting.**

Description:

Join us for a hands-on, interactive workshop focusing on Partnerships and Form 1065. We will also review how to form a partnership and how to terminate a partnership based on IRS Pub 541. Every partnership that engages in a trade or business or has gross income must file an information return on form 1065 showing its income, deductions, and other required information. If an LLC is treated as a partnership, it must file Form 1065.

Learning Objectives we will cover:

- Partnership Distributions
- Partner's Gain or Loss
- Transactions between Partnership and Partners
- Basis of Partner's Interest
- Disposition of Partner's Interest
- Section 1061 Reporting Instructions

Presenter:

David A. Eastis, CRTP, BA, MA

Mr. Eastis holds various degrees. His BA is in the area of accounting from Indiana University, South Bend. Other degrees held are from the University of La Verne and Bethany Theological Seminary. David currently has a practice located in Brea, California. One of his specialties is dealing with Non-Profit Corporations. As an active member of CSTC, he has held numerous positions of leadership including state president of CSTC and positions within individual chapters. David is a frequent speaker at the annual CSTC Summer Symposium. David has been an annual speaker in our own Greater Long Beach Chapter sharing his expertise on numerous topics.

[CLICK HERE TO REGISTER!](#)

Partnerships: Navigating Through the CA State Form 565 and Form 568

10:00 AM to 12:00 PM PST

Cost: Member: \$40 / Non-Member: \$70

Wednesday, October 23, 2024

Presenter(s): David Eastis, CRTP

2 California hour(s) (Topics covering California law issues)

IRS: N/A

CTEC: 1000-CE-5495

Knowledge Level: Basic (No prior knowledge expected)

Location:

Online Meeting via Zoom

This will be Zoom Meeting. Once you register and pay, the Zoom link will be provided in your confirmation email for you to log in at the designated meeting time. **Zoom does require registration before entering the meeting.**

Description:

We will have an overview of the 2 common types of partnerships: General partnership and Limited partnership. Every partnership that engages in a trade or business or has gross income must file an information return on Form 565 showing its income, deductions, and other required information. If an LLC is treated as a partnership, it must file Form 568.

Learning Objectives we will cover:

- Sources of Income (Line 1-12)
- Types of Deductions (Line 13-22)
- Depreciation and Amortization
- Pass-Through Entity Elective Tax
- Use Tax
- Comparison of Federal and State Schedule K

Presenter:

David A. Eastis, CRTP, BA, MA

Mr. Eastis holds various degrees. His BA is in the area of accounting from Indiana University, South Bend. Other degrees held are from the University of La Verne and Bethany Theological Seminary. David currently has a practice located in Brea, California. One of his specialties is dealing with Non-Profit Corporations. As an active member of CSTC, he has held numerous positions of leadership including state president of CSTC and positions within individual chapters. David is a frequent speaker at the annual CSTC Summer Symposium. David has been an annual speaker in our own Greater Long Beach Chapter sharing his expertise on numerous topics.

[CLICK HERE TO REGISTER!](#)

Upcoming CSTC Chapter Events

October 1, 2024

California Updates

San Diego - East County Chapter In-Person Meeting
2 California hour(s) (Topics cover California law issues)

[Click here](#) to learn more and register.

October 2, 2024

Unraveling The Mysteries of Clergy Taxes
San Gabriel Valley Chapter In-Person Meeting
2 Federal Law hours(s) (Topics cover existing tax law)
[Click here](#) to learn more and register.

CA Update
San Francisco Bay Chapter Virtual Meeting
2 California hour(s) (Topics covering California law issues)
[Click here](#) to learn more and register.

October 3, 2024

Audit Proof your Schedule C
Temecula Valley Chapter In-Person Meeting
2 Federal Law hour(s) (Topics covering existing tax law)
[Click here](#) to learn more and register.

October 9, 2024

Tax Implications of Legal Settlements & Judgements
Orange County Chapter In-Person Meeting
2 Federal Law hour(s) (Topics covering existing tax law)
[Click here](#) to learn more and register.

October 10, 2024

Understanding Schedule K-1
North County San Diego Chapter In-Person Meeting
2 Federal Law hour(s) (Topics covering existing tax law)
[Click here](#) to learn more and register.

October 16, 2024

Tax Implications to Family Drama
San Jose Chapter Virtual Meeting
2 Federal Law hours(s) (Topics cover existing tax law)
[Click here](#) to learn more and register.

1031 Exchanges, Opportunity Zones and Delaware Statutory Trusts (DST)
Inland Empire Chapter Virtual Meeting
2 Federal Law hour(s) (Topics covering existing tax law)
[Click here](#) to learn more and register.

October 17, 2024

California Update - SD Chapter Birthday!
San Diego Chapter In-Person Meeting
3 California hour(s) (Topics covering California law issues)

[Click here](#) to learn more and register.

October 21, 2024

California Conformity and Non Conformity
Orange County - South Chapter Virtual Meeting
2 California hour(s) (Topics covering California law issues)
[Click here](#) to learn more and register.

October 22, 2024

Two-Part Meeting: Schedule A Itemized Deductions and
Demystifying Written Information Security Plan (WISP)
Central Valley Chapter Virtual Meeting
Part One: 4 Federal Law hours(s) (Topics cover existing tax law)
Part Two: 2 Federal Law hours(s) (Topics cover existing tax law)
[Click here](#) to learn more and register.

October 23, 2024

Tax Pro Toolkit for Reducing Tax Liabilities
Hosted by the Region Four Chapters
4 Federal Law hour(s) (Topics covering existing tax law)
[Click here](#) to learn more and register.

[Click here](#) to view the CSTC calendar

Welcome New CSTC Members!

Hailey Curl
San Diego-East County Chapter

Kathleen Dalke
Sacramento Chapter

Shirlie Downey-Heard
Member-at-Large

Oleg Dzhambinov
Orange County Chapter

Clementina Gonzalez
San Diego-East County Chapter



LEGISLATIVE ALERT

Legislative Advocacy

CSTC has been the leading Association in supporting legislation to provide protection for our profession, to support our profession, and to enhance our profession. CSTC continuously leads our industry through legislative advocacy, educational opportunities, and professional inclusion.

CSTC works closely with a Legislative Consultant to keep an eye on important bills that would affect taxpayers and small business owners.

[Please click](#) here to view the bills that CSTC is currently monitoring.



NEWS FROM THE IRS

[IRS releases draft Form 7217, Partners Report of Property Distributed by a Partnership, for public comment](#)

IR-2024-249, Sept. 30, 2024 – The Internal Revenue Service requested public comments on draft Form 7217 and Instructions for draft Form 7217 today.

[IRS extends relief to farmers and ranchers impacted by drought in 41 states, other regions](#)

IR-2024-248, Sept. 30, 2024 – The Internal Revenue Service today issued guidance providing tax relief for farmers and ranchers in applicable regions forced to sell or exchange livestock because of drought conditions.

[Independent Office of Appeals Secure Messaging Program Office launches "Corporate Group Mailbox" pilot for large business taxpayers with multiple representatives](#)

IR-2024-247, Sept. 30, 2024 – The Internal Revenue Service’s Independent Office of Appeals (Appeals) today launched a pilot program as part of the IRS’ ongoing transformation efforts to expand online tools and improve user experiences.

[IRS opens new process for payroll companies, third-party payers to help clients resolve incorrect claims for the Employee Retention Credit](#)

IR-2024-246, Sept. 26, 2024 – The Internal Revenue Service announced today that the agency is opening a supplemental claim process to help third-party payers and their clients resolve incorrect claims for the Employee Retention Credit.

[Elizabeth Askey named Chief of IRS Independent Office of Appeals](#)

IR-2024-245, Sept. 23, 2024 – The Internal Revenue Service today announced that Elizabeth Askey has been selected to serve as the Chief of the IRS Independent Office of Appeals (Appeals).

[IRS provides an update to frequently asked questions for the Premium Tax Credit](#)

IR-2024-244, Sept. 19, 2024 – The Internal Revenue Service today updated its frequently asked questions in Fact Sheet 2024-30 for the Premium Tax Credit.

[IRS warns of "mills" taking advantage of taxpayers with Offer in Compromise program](#)

IR-2024-243, Sept. 19, 2024 – The Internal Revenue Service reminds taxpayers to beware of promoters claiming their services are necessary to resolve unpaid taxes owed to the IRS while charging excessive fees, often with no results.

[IRS: Free Sept. 26 webinar on dealing with disasters from an individual tax perspective](#)

IR-2024-242, Sept. 19, 2024 – The Internal Revenue Service announced today that it will offer a free webinar September 26 on dealing with disasters from an individual tax perspective.

[IRS relief now available to Debby victims in parts of Pennsylvania; various deadlines postponed to Feb. 3, 2025](#)

IR-2024-241, Sept. 18, 2024 – The Internal Revenue Service today announced disaster tax relief for individuals and businesses in parts of Pennsylvania affected by Tropical Storm Debby.

[Treasury, IRS issue guidance on the Alternative Fuel Vehicle Refueling Property Credit](#)

IR-2024-240, Sept. 18, 2024 – The Department of Treasury and Internal Revenue Service issued proposed regulations to provide guidance for the Alternative Fuel Vehicle Refueling Property Credit.

[2024 Service to the Citizen Awards: Kenneth C. Corbin wins Government Executive of the Year](#)

IR-2024-239, Sept. 17, 2024 – The Internal Revenue Service today announced that Taxpayer Services Chief Kenneth C. Corbin has received the 2024 Government Executive of the Year Award from the Service to the Citizen Awards program.

[IRS Electronic Tax Administration Advisory Committee selects 10 new members](#)

IR-2024-238, Sept. 17, 2024 – The Internal Revenue Service has appointed 10 new members to the Electronic Tax Administration Advisory Committee or ETAAC.

[Treasury, IRS issue proposed regulations on Tribal General Welfare Benefits](#)

IR-2024-237, Sept. 13, 2024 – Today the Department of the Treasury and the Internal Revenue Service issued proposed regulations for Tribal General Welfare Benefits. Section 139E of the Internal Revenue Code was enacted by the Tribal General Welfare Exclusion Act of 2014 (Act) and excludes from gross income the value of any Tribal General Welfare Benefit.

[IRS provides relief to Francine victims in all of Louisiana; various deadlines postponed to Feb. 3, 2025](#)

IR-2024-236, Sept. 13, 2024 – The Internal Revenue Service announced today tax relief for individuals and businesses in the entire state of Louisiana, affected by Tropical Storm Francine that began on Sept. 10, 2024.

[IRS issues proposed regulations for Corporate Alternative Minimum Tax](#)

IR-2024-235, Sept. 12, 2024 – The Internal Revenue Service today issued proposed regulations to provide guidance on the Corporate Alternative Minimum Tax.

[IRS provides relief to victims of severe storms and flooding in Connecticut and New York; various deadlines postponed to Feb. 3, 2025](#)

IR-2024-234, Sept. 10, 2024 – The Internal Revenue Service announced today tax relief for individuals and businesses in Connecticut and New York affected by severe storms and flooding from torrential rainfalls that began on Aug. 18, 2024. Some communities in western Connecticut also experienced landslides and mudslides from these storms.

[U.S. Department of the Treasury, IRS announce \\$1.3 billion recovered from high-income, high-wealth individuals under Inflation Reduction Act initiatives](#)

IR-2024-233, Sept. 6, 2024 – Today, U.S. Secretary of the Treasury Janet L. Yellen and Commissioner of the Internal Revenue Service Danny Werfel are delivering remarks at the Austin, Texas, IRS campus to announce new milestones under Inflation Reduction Act initiatives to ensure wealthy individuals pay taxes owed, improve service for taxpayers through the Digital First Initiative and modernize foundational technology.

[Treasury and IRS request comments on issues related to Saver's Match contributions](#)

IR-2024-232, Sept. 5, 2024 – The Department of the Treasury and the Internal Revenue Service today issued a notice requesting comments on Saver's Match contributions to be paid by Treasury under the SECURE 2.0 Act of 2022.

[IRS reminder: Third estimated tax payment due Sept. 16; disaster-area taxpayers have more time](#)

IR-2024-231, Sept. 5, 2024 – The Internal Revenue Service today reminded taxpayers the deadline to submit their third quarter estimated tax payment is Sept. 16, 2024.

[Funding from the Inflation Reduction Act improves taxpayer service with modern online tools](#)

IR-2024-230, Sept. 4, 2024 – With the funding from the Inflation Reduction Act (IRA), the Internal Revenue Service continues to modernize online tools for taxpayers to take advantage of clean energy credits.

[Reminder: September is National Preparedness Month; taxpayers should prepare for natural disasters](#)

IR-2024-229, Sept. 3, 2024 – With the peak of hurricane season arriving and an elevated wildfire risk across much of the West, the Internal Revenue Service reminds taxpayers to develop an emergency preparedness plan or, if they already have one, to update it for 2024.

[News release and fact sheet archive](#)

Find previous year news releases and fact sheets from 1997 through last month.

Join the California Society of Tax Consultants!

[Click here to fill out an online application.](#)

CSTC advances professionalism within the tax industry by:

- Providing quality education
 - Creating networking opportunities
 - Advocating professional standards
-

CSTC Member Benefits



CSTC members have access to benefits such as free payroll processing services for your tax practice, and the opportunity to earn new revenue through their flexible partnership options.



We are a professional full-service tax advisory firm in San Diego. Our goal is to provide a level of service for our clients that will exceed expectations in every possible way. We strive to offer a diverse level of services to meet the needs of the diverse community we have been working in for more than 30 years.



While Verifyle Pro is no longer offered for free, your CSTC membership gives you the ability to subscribe to Verifyle Gold for just \$15 per month (32% off the retail price), or Verifyle Platinum for just \$22 per month (55% off the retail price).



CSTC members receive the TaxBook WebLibrary at a special price. Other Member Benefits Include:

Savings on all Society Educational Events / Savings on Contact, Correspondence & Self Study Education / Savings with member specialty CSTC Connects (previously yellow Pages) list / Savings with E&O Insurance, plus specialty coverage relevant to your profession / Online CSTC Find-a-Tax Consultant search to help promote your business. / CSTC Member Listserv



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Savings include 20% to 55% off item office supply core list, 20% to 55% off retail on cleaning & break room items, 10% off branded; 20% off private brand ink & toner core list, Average 10% off retail on 200 Technology core items, Free next-day shipping on orders of \$50 or more, and SIGNIFICANT savings on copy & print. Become a CSTC member to sign up for Office Depot Small Business Savings Program, administered by Excelerate America.

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TaxMama's® EA Exam Course prepares tax professionals to do so much more than just pass the IRS' Special Enrollment Examination. This is an in-depth course that teaches tax law from the ground up. It explains how tax returns work, with examples of basic 1040s, Schedule Cs, 1065s, 1120s, and 1120Ss; you learn tax law, tax research, client representation for audits, appeals and collections.



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