



Upcoming Seminars

May 18, 2023

Oct. 19, 2023

Dec. 7, 2023

NATP – THE ORGANIZATION FOR TAX PROFESSIONALS WEBSITE: NATPTAX.COM

NH WEBSITE: NHNATP.COM

A MESSAGE FROM OUR PRESIDENT..... Betsy Bowen

This will be my final article as President of the New Hampshire/Maine Chapter of NATP. I have served in this role since December 1, 2019, and it has been an honor and a privilege to work with such dedicated and talented group of professionals.

During my time as President, we have faced many challenges, including the COVID-19 pandemic. However, I am proud to say that we have been able to maintain our Quality education seminars, even during these difficult times. We have offered 16 CE credits per year, and our members have consistently given us high marks for our programs.

Our mission is to offer quality education at a reasonable price. We believe that everyone deserves access to professional development opportunities, regardless of their budget. That is why we offer scholarships to help members attend our seminars.

In 2021 and 2022, we received Chapter of the Year Honorable Mention from NATP. In 2023, we were even more proud to receive Third Place for Chapter of the Year. The national recognition is a testament to the hard work and dedication of our board members and regular members.

I am also pleased to announce that we have recently acquired the Maine Chapter of NATP. This merger will allow us to offer even more educational opportunities to our members. We are thrilled to welcome the Maine Chapter to our family, and we look forward to working together to provide the best possible education to our members.

I would like to thank the members of the NH/ME Chapter for their support and dedication. I am proud of what we have accomplished together, and I am confident that the chapter will continue to thrive in the years to come.

I am looking forward to my retirement and am excited for where the NH/ME Chapter will go. I know that it is in good hands with the new leadership team.

Sincerely,

Betsy Bowen



The Maine Chapter has joined with the NH Chapter of NATP

The Board would like to express its delight that the Maine Chapter has merged with NH.

WELCOME!

We hope the Maine members will avail themselves of all the exceptional educational seminars that NH organizes. We secure national speakers who are extremely knowledgeable about the topics they present. Surveys after every seminar score very high numbers of satisfaction-plus!

The opportunity for networking and sharing of information among members has been greatly expanded.

National has provided a new logo. Our website will soon reflect our new name – NH/ME Chapter of NATP. We will make changes to our Facebook page and have that available soon. We will provide details to access soon. And the badges for the Officers and Directors also be updated soon.

In the meantime, if you have questions, please feel free to contact our President, Betsy Bowen, at bbowen704@gmail.com

PLEASE CONSIDER VOLUNTEERING ON THE BOARD

Susan Paul, our Vice President, would like to remind people that we are looking for volunteers to join our Board. We probably sound like a "broken record", but when members retire from the Board, we need members to replace them. We meet only twice a year – May and September. And we have short Board meetings after the seminars. Perks include free attendance at the NH/ME seminars after being on the Board for 1 year. You will also get a free lunch at the May and September meetings. We all work together well and share the responsibilities. You will be glad you volunteered!



NH-ME OCTOBER SEMINAR AND ANNUAL MEETING

October 19, 2023

8:00 AM to 5:00 PM

Holiday Inn, 172 No.Main St., Concord, NH 03301



Laura Strombom, EA, MBA, NTPI Fellow, will provide attendees with important tax information. Originally Laura wanted to be a veterinarian, but after taking accounting classes she was hooked on the accounting and tax profession. She has been a teacher is several different colleges. She was awarded the SBA Champion of Woman in Business in 2007. She was elected President of the California Chapter of NATP in 2013.

TOPICS:

Business Start-Ups: How to advise on creating a new business, how to identify financing options, how to know worker identifications, and how to estimate taxes will be discussed.

Ethics: Due diligence, key points of Circular 230, tax preparer penalties, handling difficult ethical situations and best practices to ensure compliance with the tax law.

ERC Audit: Qualifiers for the ERC, ERC audit process, understanding how ERC is calculated, and overview of ERC rules as they have morphed through the last few years.

Business Closures: how to report the abandonment or sale of business assets, filing a final business return, analyze filing requirements for Form 966, explain consequences of cancellation of debt.

ANNUAL MEETING AT 12:40 PM – 1:15 PM.

Fees:	Early	Standard
Member	\$180.00	\$220.00
Non-Member	\$200.00	\$260.00
Last day offered	10/5/2023	

Seminar materials will be emailed prior to seminar. Fee for printed materials is \$40, available at check-in.

Lunch will be provided. 8 CE Credits

Register online at <https://natptax.com/Chapters/Pages/NewHampshire/MaineChapterEducation.aspx>

Register by mail: NATP, PO BOX 8002, APPLETON, WI 54912

New England IRS/Tax Pros Update Monthly Zoom Meeting

On the 3rd Wednesday of each month, The IRS has a New England IRS/Tax Pros Update Monthly Zoom Meeting. Contact Odette Turenne at Odette.Turenne@irs.gov to be put on the email notification list. The instructions for accessing the meeting will also be included in the email. This meeting gives the IRS the opportunity to give updates to the tax preparers. It also gives the tax preparers the opportunity to ask questions.

Taxposium and Outreach Report

Scott Rosenthal, one of the NH NATP Directors, attended the NATP Taxposium and filed this report.

Thank you for allowing me to represent NH-ME at Taxposium 2023. I appreciate it.

I tried to sound out as many instructors as I could. Good News – Steve O'Rourke is still teaching and traveling.

I presented on Thursday a brief overview of why NH does what it does regarding events. My co-presenter was Amy Brosman, Florida Chapter Present (who just recently got blessed as a National Instructor). Florida is an "opt out" state. Florida is a much larger state than NH but probably not much larger in term of geography than NH-ME. Florida does events in different parts of the state to accommodate the membership. Florida does two day events and has family related activities at the same time. We need to start, and soon, considering multi-day events and different locations so we can embrace the folks from ME.

Some things I learned:

New sign in sheets will have sign in/out times on them which the participants will have to initial.

The Chapter page has been updated.

One of the suggestions I heard about gaining/retaining board members is a mentoring program, which I like. I know Dale wasn't feeling well, but I certainly would have liked assistance with learning the education piece.

Social media was discussed in one panel. I CCed Dorothy Harvey who is National Director and is from Maine. Dorothy is very nice, and we had a good chat. Dorothy said she has skills in social media.

I met with Jacob from the Taxbook, and he is willing to give us a bulk discount on items from the Taxbook. As long as there is an order of 11 items, we can get a discount. So, for instance, I have already ordered the Deluxe Edition of Taxbook, so I could order the All-States edition instead, but that would still count towards the total of 11. I am thinking we could do the order as part of the December event.

Please ask me any questions about Taxposium, if you have any.

(Thank you, Scott, for representing the NH-ME Chapter and filing this report!)

Amanda Schumaker, Program Manager, Chapters and Engagement at National, is checking to see if we can offer a student rate.

Thank you for the opportunity to represent the NH-ME Chapter.

(Thank you, Scott for all you do for the Chapter!)



The NH-ME Chapter was awarded 3rd place in the Chapter of the Year by National. It is a great honor to be recognized by National for all the hard work that the volunteers contribute.

A great sense of pride is felt by all the Officers and Directors. Members share in this pride also.

Thank you, Scott Rosenthal, for accepting this honor on behalf of the Chapter.

May 18, 2023 Seminar Review

Our speaker was Helen O'Planick, EA who was very good. Lots of information imparted and some laughs to go along with it.

Session – First CAN I RETIRE?

Some things I learned.

1. You can defer RMDs if you are working at a company, you are not a 5% owner of, and contributing to their 401(k) Plan.

Outreach

I met with Sandy Martin, President of NHTAP, and Bob Seymour, Education Chair of NNESEA, and they are bringing to their Boards the idea of "cross-posting" each other's events, to increase attendance at our events. I have not been able to contact anyone from the Society of CPAs. If you have a contact there, please let me know.

I had a Zoom meeting with Emily Xu, who is the head of the finance department at UNH. We spoke about having Professors as speakers at Chapter Meetings. Dr. Xu said she would send something out to her faculty. I have not heard back.

Amanda Schumaker, Program Manager, Chapters and Engagement at National, is checking to see if we

2. Succession planning, you need to do it. If it's you or your firm, how to transition out, and how set up for unforeseen events that cause you to cease business was discussed.

Second Session – Research and Form 3115

1. Facebook is not an authority (I knew that, but there are valuable groups out there!)

Third Session – Gig Economy

Take aways.

1. Some of us hair challenged individuals can possibly become Only Fans performers, and we can probably deduct products like Bee Balm as ordinary and necessary expense.
2. There are a lot of different gigging opportunities, but we should be careful distinguishing between independent contractor and employee.

Fourth Session – Depreciation

Take aways.

1. Very good discussion of the pluses and minuses of Section 179 and Bonus Depreciation.
2. It is the client's decision. We need to inform them of the consequences of their choice.

Big News

Also at the seminar, everyone in attendance got copies of our old By-Laws and the proposed new By-Laws. National has dictated to the Chapters that they need to update their By-Laws. Our VP, Susan Paul, with help from President Betsy and Rich Ganong (Maine Chapter), got the new By-laws approved by National. Thank you, Susan! A Motion was made to approve the By-Law Revision. Motion was seconded and ballots were collected. The Motion to approve the Revised By-Laws was unanimously approved.

Big News II

Everyone in attendance received a copy of the Motion to allow the ME Chapter to merge with the NH Chapter. Motion was put forth, seconded and ballots collected. The Motion to allow ME to merge with NH was unanimously approved.

Thank you, Scott, for your report.



Your editors,

Norma Boyce, EA and Kimberly Perkins, EA

Keep up to date on the happenings of our Chapter by visiting these websites and FaceBook frequently:

www.natptax.com

www.nhnatp.com

