



# NEWSLETTER

SEPTEMBER 2016



## LYNN'S LINE.....

Can you believe it? NH summer is almost over. I just got back from NATP's National Conference in Indianapolis. As always, the Education Sessions were extraordinary. Excellent instructors. My head hurt with all the information I learned. NH Chapter's Showcase table helped National raise almost \$24,000 for Flight 1, this year's charity. Flight 1 builds confidence in children who are affected by serious health challenges. Their ongoing program provides children the opportunity to regain confidence through the joy of flight.

One new piece of info I learned and wanted to share with all of you in the new Form 8867. This is the Paid Preparer's Due Diligence Checklist. Now instead of just pertaining to Earned Income Credit, it now includes Child Tax Credit and the American Opportunity Tax Credit. Check it out on the IRS website. It was a draft as of July 20, 2016.

In May we had an excellent, informative seminar with National Speaker Melinda Garvin. All who attended and did an evaluation said they enjoyed listening and learning from her. We held a raffle to benefit the Dana Farber Cancer Institute in memory of Mary Marcotte, our IRS Stakeholder Liaison. She has presented to our membership at several of our seminars. We donated \$558 total. (See the thank you letter from Dana Farber on our website-NHNATP.com under the Newsletter tab. Ed). Thank you to all who participated.

If you missed it, we have 2 more seminars planned for this year – October 27<sup>th</sup> and December 8<sup>th</sup>. The October Seminar will have 4 CPEs and on NOLS. Our annual meeting will take place and we will elect NH Chapter board members and National board members.

Our December seminar will have 2 CPEs on an IRS topic (TBA) and also an update on NH taxes. Hope to see you at these upcoming education dates!

This is my last year as President on the NH Chapter. It has been rewarding to see the growth that the NH Chapter has achieved, but now it is time for new blood to take over. I encourage you to consider running for the board. Our profession needs representation so we can continue. Please consider volunteering. It is not a big time consuming commitment, but small tasks need to be done so we can continue to improve and keep this organization and profession growing. NH NATP is your organization and it strives to provide you with the skills and tools you need.

Your proud President,  
Lynn B. Annicchiarico, EA

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## **NEWS from NATP's National Conference in August in Indianapolis**

Hello fellow NH-NATP Members,

I just wanted to tell you about the wonderful experience I had at the NATP Conference in Indianapolis, August 8-12 with fellow board members Lynn A, Carol R and Harold W. The education was unparalleled, as a MA-NATP member commented to me "this is the best tax education and instructors in the country" and all of us agreed with that statement.

We learned so many new things that we may never have been aware of if we did not take the opportunity to be there. Of course, you cannot go to every class that is offered, but you were able to learn from others that went to classes that you could not attend. We bounced new things that we learned off each other at lunch, breaks and dinner!

You may think, as I did, that you know what you need to know about ACA, HSAs, Form 3115, new business and individual developments, but there is so much more to know. Please take the opportunity to ask any of us at our October meeting. We hope to see many of you there.

It was not all work either. We took the opportunity to go to a Triple A ball game right next door to the hotel, a trip to Indianapolis race track and museum, and the banquet. We really had a good time. Sorry to say, the last time I went was 2000. I missed some golden opportunities.

Finally, if you never have had the opportunity to go the National Conference, why not plan to go next year in Washington, DC. You will not regret it.

John J Serrecchia  
Board of Directors, Education Chair

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This summer I attended NATP's National Conference in Indianapolis along with three other members of the NH Board. The National Conference provides an opportunity to obtain 28 hours of continuing education from some of the top tax instructors in the country. If you strive to be the best tax professional you can for your clients, then this is the conference to be at.

The board got to the conference a day early so that we could spend time with the leaders from other Chapters around the country to share ideas and develop plans for how to serve our local membership better. The Conference also provides us with an opportunity to talk to the instructors and to continue to find nationally known presenters to bring to NH each year for our Spring Seminar.

Aside from the great education, another benefit is being able to spend time with other tax professionals from around the country – share our war stories about our clients and exchange ideas for what works well in our offices. NATP does a great job of providing opportunities to relax and network once the sessions for the day are over.

The vendor exhibits and demos of new products allows the attendees to see what the latest and greatest tools are to keep our offices efficient.

I have been a tax professional for over 25 years and have come to terms that with taxes you will never know it all. However, every summer I look forward to the opportunity to get a little smarter. Let me share on take-away with you from this year's conference that somehow I had not thought about before. I am sure you have all talked to your tax clients about the benefits of HSAs and may have had a client tell you it sounds good but I just don't have the extra cash to fund one. If they have an HSA eligible plan, tell them to at least go open an HSA and put \$20 in it. The reason? All expenses incurred after the HSA is opened may be reimbursed and HSA contributions may be made until the due date of the tax return. So the next year when they come in with a folder of medical receipts that they are hoping to deduct because they had a year with lots of medical emergencies, instead of you telling them there is nothing they can deduct because of the 10% threshold for medical expenses, instead you can tell them to go borrow funds to fully fund their HSAs for the year, and then the next day they withdraw the funds to reimburse themselves for the medical expenses, repay the funds they borrowed and get a deduction on the tax return for the contribution to the HSA.

I already have my calendar marked for August 7-10 in Washington, DC. Consider joining the NH contingent next summer. It is an investment in yourself that you will not regret and your clients will thank you!

Carol Romeril, EA

See you in October,  
Norma Boyce, EA  
Editor