



Upcoming Seminars

Oct. 27, 2022

Dec. 1, 2022

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

NH WEBSITE: NHNATP.COM



A MESSAGE FROM OUR PRESIDENT.....

Welcome summer! Another tax season has passed and, while presenting many challenges including Covid tax provisions expiring, lack of IRS resources and processing delays, the future looks promising!

We enjoyed increased participation for our May 25 Seminar featuring Randy Lawshe, national speaker. Participation was much better than the previous two years with 48 attendees.

We are pleased to announce that National Instructor Amy Wall will present at our October Seminar and Annual Meeting. Topics will include Taxing the Cryptoverse, Form 7203, Installment Sales, Innocent and Injured Spouse, and the Taxation of Prizes and Awards.

Our Annual Meeting with nominations and election of officers will be held during the lunch break. **We invite you to consider joining our board. We need your thoughts, ideas, and expertise to develop opportunities for the NH Chapter.** We meet several weeks prior to our three seminars with a brief meeting after each seminar. You are most welcome to join any of our meetings to learn what is involved to provide our exceptional seminars. After a year, board members who attend the meetings and participate at our events are entitled to perks—local seminars are free and partial reimbursement when member travels to National Conference or Forums. The conference and Forums enable first-hand exposure to a wide range of speakers, some that we later contract for our local NH seminars. If you have any questions, please contact one of the board members. I can be reached at 603 340-7717 or bbowen704@gmail.com.

I have retired from tax prep on April 30 of this year but will be continuing as President for one more year. We need volunteers to step up to continue what we have accomplished!

The board has been discussing various options and considering a two-day seminar in October instead of one the end of May and October. December will continue to host local tax representatives for local update and additional items of interest.

Alternative seminar locations may be another possibility, particularly with a 2-day seminar. Some have suggested different parts of the state.

We also hope to coordinate with Maine for additional opportunities. We will be sending out a survey prior to our October seminar and Annual Meeting.

Hoping you enjoy a wonderful summer, and we look forward to seeing you in October!

Betsy

NH NATP 2022 SPRING SEMINAR REVIEW

First, a matter of importance. NH NATP is looking for volunteers to be board members. It doesn't take a lot of time and provides good benefits. And you can help keep our Chapter vibrant. PLEASE CONSIDER VOLUNTEERING!

In addition to muting our cellular devices we should also mute ourselves during class. There were some folks who carried on conversations during the last two seminars and others find it disruptive.

Our speaker was Randy Lashae, EA, MBA who covered Decedent Returns, Comparing S-Corps & Partnerships, Virtual Currency, and Ethics. Because of flight delays Randy didn't get into the hotel until 1AM so she started a bit slow but fed off the attendees and got stronger as the day went.

There were several "WOO HOO" moments during the day, although I didn't "WOO HOO." The afternoon sessions had lots of interaction between Randy and the attendees. Ethics was particularly interesting and was not the same old Circular 230 recitation and dealt with real world issues. I know I should have raised my hand a couple of times when Randy posed a question and said what you would do versus what you should do.

Submitted by Scott Rosenthal

IRB-2022-124, June 9, 2022 (New Mileage Rates)

Purpose	Rates 1/1 through 6/30	Rates 7/1 through 12/31/22
Business	58.5	62.5
Medical/Moving	18	22
Charitable	14	14

Sharpen your pencils, colleagues!

NH Taxes Are Decreasing!

Recently enacted legislation phased out the I&D Tax starting at 4% for taxable periods ending on or after December 31, 2023, 3% for taxable periods ending on or after December 31, 2024, 2% for taxable periods ending on or after December 31, 2025, and 1% for taxable periods ending on or after December 31, 2026. The I&D Tax is then repealed for taxable periods beginning after December 31, 2026.



NH NATP FALL 2022 SEMINAR and ANNUAL MEETING

October 27, 2022

8:30 AM to 4:40 PM

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



Amy Wall, EA, MBA, Our Speaker

TOPICS:

Taxing the Cryptoverse – This class discusses the role of crypto-assets in decentralized finance, teaches basic crypto concepts and vocabulary, summarizes IRS rules and regs, and demonstrates how to use those rules and regs in real life.

Installment Sales – Review of the requirements for reporting this type of sale and the specific tax consequences involved.

Form 7203 –S Corp Shareholder Stock and Debt Limitations – going through the form line by line will help show where to get the necessary information to complete the form accurately.

Innocent and Injured Spouse, Part 1 and 2– the differences between an innocent spouse, an injured spouse or a just plain “irritated” spouse will be discussed, and how to complete Forms 8379 and 8857.

Taxation of Prizes and Awards – Determining what is taxable in the prizes, awards, sweepstakes, lottery winnings, raffles, and gifts category will be discussed. What about employee achievement awards? Maybe taxable, maybe not.

<u>Fees:</u>	<u>Early</u>	<u>Standard</u>
Member	\$180.00	\$220.00
Non-Member	\$200.00	\$260.00
Last day offered	10/17/2022	

Seminar materials will be emailed prior to seminar. Fee for printed materials is \$35, available at check-in.

Lunch will be provided.

8 CPE CREDITS

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

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

Seminar Survey Results for May 2022 Seminar



Thanks to Director Anna Houde for collecting and compiling the survey results for us:

Decedent's Return	Rated 4 or 5 by	88%
Comparing S Corps	Rated 4 or 5 by	82%
Virtual Currency	Rated 4 or 5 by	64%
Ethics	Rated 4 or 5 by	85%

Some recurring comments were that the printed documents were hard to read, too much rambling or talking off topic and time management of topics was lacking.

Important or Interesting Information

IRS Operations Statuses <https://www.irs.gov/newsroom/irs-operations-during-covid-19-mission-critical-functions-continue>

IRS On Twitter: <https://twitter.com/IRSnews>

IRS Newsroom: <https://www.irs.gov/newsroom>

Good To Know

New school year reminder to educators; maximum educator expense deduction rises to \$300 in 2022

IRS Interest rate it pays taxpayers jumps to 6% on October 1.

Inflation Reduction Act extends EV credits, with limits.

Taxposium 2022

After a two-year hiatus due to COVID NATP was able to offer its annual conference again this year rebranded as Taxposium this past July in Las Vegas. Taxposium was three and a half full days of tax education from many of our favorite national presenters as well as some new ones. The changes that were made were mostly around the social events that happen at the conference. As someone who has attended several national conferences, I wasn't sure I was going to like the new format, but I do have to say National did a great job with the new format they put together. There were still plenty of opportunities to network with colleagues from all over the country.

At Taxposium I was able to earn 24 CE hours and 2 hours of Ethics. A range of topics were offered with opportunities to take sessions in topics that you felt pertained best to your practice or gaps in your knowledge. Two general sessions were offered for all 900 attendees to participate in. The first was Business and Individual Updates presented by Kathryn Keane and AJ Reynolds. It was very informative and their excellent presentation skills are always enjoyable. The second general session was an Update on IRS Initiatives and Operations presented by Larry Gray, NATP government relations liaison and Paul Mamo, Director of Collections at the IRS. They were presenting on the morning after the bill for the Inflation Reduction Act was announced. Many of the operational issues at the IRS that they were discussing will hopefully be alleviated over the next few years now that this bill has become law.

As well as tax education there were also some opportunities at Taxposium for some practice management sessions including Selling Your Practice and Subscription Models for Pricing.

Taxposium 2023 will be July 24 -27 in San Antonio-definitely something I would recommend you consider.

There is also the opportunity to attend the NATP Tax Forums this Fall which are two-day sessions in Orlando, Atlantic City and Las Vegas. More information can be found at NATPs website.

If anyone has any questions about the cost of attending a national event and why I feel it has value in helping you be a well-informed tax professional, please feel free to contact me.

Carol Romeril EA

carol@romeriltax.com

Editor's Note:

In addition to Carol's mention of upcoming education opportunities-

For those of you who normally attend the old "1040" and "Beyond 1040", the name of the two-day seminar this year is "Tax Season Updates". It will be held November 28 and 29, 2022 in Concord.

Special Note from Betsy

I learned on Facebook that Randy Lawshe, our May presenter, is very ill and in hospice. Kathy Morgan updated her situation August 14, "Please everyone keep praying for our sister, [Randy Adams Lawshe](#). She has been sick and in hospital for awhile. Had moved to rehab and had a relapse and is back in the hospital. Things do not look good, and she will be moving to hospice soon. Prayers for her and her family." Truly sad to hear and hope you will keep her in your thoughts and prayers.

Special Plea

Your NH NATP Board of Directors and Officers has experienced several retirements in the past few years. Consequently, we desperately need volunteers to come forward to accept positions on the Board. If there is no Board, there are no in-person education seminars. Think of that! We all depend on the seminars provided by NH NATP to fulfill our continuing education requirements.

There are perks, especially free seminars after one year. At \$180 each, that is a savings of \$540.00 to you! Hmmm!

Maybe we should have a draft to get new Board members! We'd print out a list of all members, rip it into shreds to get separate names and place them in a hat. Then pick names.

So, please, please consider joining the Board!

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

