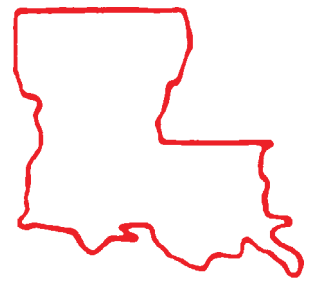




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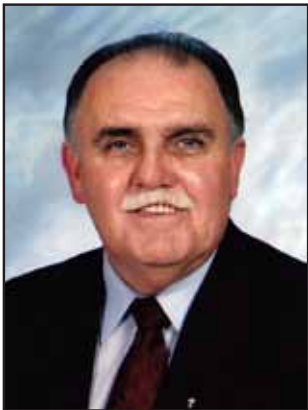
Independent Accountant

Official Publication of the Louisiana Society of Independent Accountants

December 2011

VOLUME 9, NO. 6

President's Message ~ Rodney R. Hartman, EA



What a great seminar season it's been for LSIA! A special thanks goes out to all who have participated and supported our seminars. Don't forget our final 1040 seminar before tax season starts is scheduled for January 5 - 6, 2012

at the Embassy Suites in Baton Rouge. If you haven't had your 1040 updates for the coming tax season, this final seminar is highly recommended. Please contact our Executive Secretary, Larry Mouton or go to LSIA's website and register on-line as soon as possible.

The recent Louisiana Department of Revenue Tax Practitioner Liaison Meeting held in Baton Rouge on November 17th was very informative and well attended. Our congratulations go out to Secretary Cynthia Bridges and her whole Department of Revenue Team for doing such an excellent job. This year's format and presentations were very

well received by all in attendance, especially by our LSIA representatives.

We've received word from IRS's Senior Stakeholder Liaison, Sharon M. Evans that their IRS Tax Practitioner Liaison Meeting is coming up on January 18, 2012. I encourage all of our LSIA membership to make an effort in attending this year's meeting. Their tentative list of topics are very timely; however, Ms. Evans is encouraging all of us to submit agenda topics that we feel would be of interest. If you have a recommendation, please submit to Ms. Evans as soon as possible.

Our next board meeting is scheduled for January 5, 2012 beginning at 5:00 PM at the Embassy Suites in Baton Rouge. ALL of our board members (Line Officers and Directors) are very much encouraged to attend; however, please know that any member of LSIA is welcomed to attend as well.

Of course, it goes without saying there continues to be issues very important to each

(continued on next page)

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- *Quickfinder & Tax Book Order Forms, pg. 7 & 8*

President's Message continued...

of us regarding PTIN applications, New e-file Rules and Registered Tax Return Preparer Testing, etc. We continue to urge you to please visit IRS' website for the latest news releases and updates on these topics, including a Candidate Information Bulletin effective October 1, 2011 on the Registered Tax Return Preparer Test.

If you haven't done so, please renew your membership by paying your LSIA dues as soon as possible. Dues for the coming year are now due effective October 1, 2011.

Plans are now in the works for our 2012 convention. The convention will be held in Marksville, LA at the Paragon Casino and Resort from June 24 – 26, 2012. More information will be forthcoming!

The spirit of the Christmas Season and the Hanukkah Holidays are upon us! During this special time of the year, let us take the time to come together with our family and friends and share the joy and blessings of the season! On behalf of Marilyn and myself, we wish you and yours a MERRY CHRISTMAS and a HAPPY HANUKKAH and may the spirit of the season bring you PEACE and may you have a BLESSED NEW YEAR!

"We make a living by what we get, we make a life by what we give." – Ronald Reagan

Condolences

Joseph D. Darbonne passed away on Nov. 25, 2011. Mr. Darbonne was a member of LSIA and attended the Baton Rouge seminar which is held in January. You may have met him. A very nice man from Opelousas, La. He was 66 years old.

LSIA would like to send out condolences to his family and friends.

One of the LSIA board members used to work with Joe.

WELCOME NEW MEMBER

Amy M. Bailey Robert, La.



2010-11 Calendar of Events and Member Information

SEMINAR INFORMATION

Annual 1040 Individual
Thurs. & Fri., Jan. 5-6, 2012
B.R. Embassy Suites
225-924-6566

Elder Care Seminar
July 26 & 27, 2012
Kenner, La.
Crown Plaza Hotel
504-467-5611

LSIA 61st Annual Convention
Marksville, La.
June 24 thru 26, 2012

Seminar Schedules for 2012/13
will be posted in the
February Newsletter
and on the LSIA website at
www.lsia.com
when finalized.

Local Chapter News

For information on
THE ACADIANA CHAPTER
contact L.J. Olivier at (337) 234-2202

THE BATON ROUGE CHAPTER
meets the first Tuesday of every other month.
For more information call Marjorie Moore at
(225) 654-7024.

THE CENLA CHAPTER
meets the third Tuesday of every month. For more
information about the meetings, please contact
Leonard Harris at (318) 445-9207.

THE NEW ORLEANS METRO CHAPTER meets the
second Monday of every month. For more information
about the meetings, please contact Venessa Caldwell at
(504) 454-0999.

For information on
**THE SHREVEPORT/BOSSIER CITY
CHAPTER**, contact Jerry Kutz at (318) 742-8843.

HOUMA/THIBODAUX CHAPTER meets at
Piccadilly the fourth Monday every other month.
Contact Bob Ledet at (985) 859-6748 or
Glenda Spoon at (985) 876-4024

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from Your
NSA STATE DIRECTOR

DEXTER DUHON, EA, CPA

Hello Everyone,

2011 will soon be history. Of course, that means that the 2011 tax filing season will soon be here. It also means that if you have not renewed your PTIN yet, time is quickly running out.

For those of you who need to take the registered tax return preparer exam, scheduling is now available. Initial test takers will not receive their test scores for two to six weeks in order to allow the IRS to validate the exam and determine the pass/fail cutoff. Once validation is complete, around mid-January, those taking the computer based test will receive their scores at the test center immediately upon completing the test. There is no limit on the number of times the test can be taken; however, the fee to take the exam will apply each time.

IRS is looking to return \$153.3 million in undeliverable tax return checks. 99,123 taxpayers are due refund checks that could not be delivered because of mailing address errors. Who knows, one of these taxpayers could be yours. If you have any clients who have not gotten their refund, they can use the "Where's my refund?" tool on the IRS website (irs.gov). They can also access a telephone version by calling 1-800-829-1954.

As I write this, the verdict is still out regarding payroll tax cuts for 2012. The president's proposal cuts employees' social security taxes to 3.1 percent for 2012, down from 4.2 percent this year. In addition, the plan calls for the employer share to be cut as well. Probably the most challenging part of his proposal is to temporarily eliminate employer payroll taxes on wages for new workers or on raises for existing workers. I can't wait to see how this turns out.

On January 5th and 6th, NCPE will provide seminar attendees registered with the latest and most up to date changes involving the 2011 tax year changes. As in the past, the seminar will be held at Embassy Suites in Baton Rouge, LA. We hope to see you there.

On August 22nd thru 25th, NSA will hold its annual convention at the Hyatt Regency in Maui, Hawaii. Hotel reservations will be done differently this year. Because of the low convention rate (\$169), you will have to be registered for the convention before being allowed to make reservations at the hotel. If you plan to attend, you should start the process now.

Merry Christmas & Happy New Year

REMINDERS:

2011 is coming to an end. We know what is next for all of us who prepare tax returns and payroll reports with W2's to print. And let's not forget year end financials.

Don't forget to renew your PTIN number with the IRS before 12/31/11. This has to be done each year.

For those who have to take a test to get registered can register by going to the IRS sight and scheduling a date to take the test. The test is being given in Alexandria and Metairie, La. More sites may have been added. The test is \$116.00, a 2 and 1/2 hour test with 120 questions. If you don't pass you can take it again, but have to pay the \$116.00 again. Hopefully all those who have to take the test will pass the first time.

Don't feel bad if you flunk the test, because we all have flunked a test at one time or another. Just try again, but it will cost each time. Once you pass the test you will not have to retake it again next year, because the requirement is to pass the test only once.

If you haven't attended a tax seminar LSIA has one on Jan. 5 and 6, 2012. You still have time to register. The seminar will be in Baton Rouge, La. You can register on line at www.lsia.com. Questions? Call the LSIA office.

LSIA has a board meeting on Jan 5, 2012 at 5:00 PM after the first day's seminar in Baton Rouge. You are welcome to attend.

The Internal Revenue Service has an annual liaison meeting which will be in Kenner, La. on Jan. 18, 2012. You are welcome to attend, or send information you would like them to address at the meeting to the LSIA office at my email address which is larrym@lsia.com We welcome any suggestions, complaints, or comments.

Payroll taxes are electronically deposited and there are no longer any coupons to bring to the bank.

Read the e-file rules. You will have to e-file if you prepare over a certain amount of returns. You can look up the amount, or learn this at one of the LSIA seminars. (Didn't give the number in case the rule changed since I last read it.)

As a registered preparer under the new rules you will have to attend a seminar with 15 hours. You are welcome to attend more than one to learn the ever changing laws.

An attorney, CPA, or EA have been attending seminars, because they are required to have CPE credits in a certain time frame per circular 230.

NSA will have their annual convention in Maui, Hi. next year. If you are interested you can go to the NSA website, or call the LSIA office for information.

LSIA is planning the Annual Convention which will be held on June 24, 25, and 26, 2012. Hope your plans will be to attend. It is always a lot of good networking, fun, and good education.

HAPPY HOLIDAY SEASON

&

A HAPPY NEW YEAR

WITH SAFE WISHES

TO ALL

FROM LSIA

“SERVING a MATURING NATION”

“ELDER CARE SEMINAR”

When: July 26 & 27, 2012

Where: Kenner, La. (Crown Plaza Hotel)

Sponsored by: LSIA and Presented by NCPE

NCPE presents “Elderly Care America” another great practice-building tool that will enable you to better advise your clients about the hottest issues for senior citizens.

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Work toward obtaining the prestigious ARA credential.

This is Level 1 – A two day seminar.

You will be able to register on the LSIA website at www.lsia.com

Questions? You can call LSIA at 800-847-6276

See the ad in the NCPE brochure.

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Calculate Your Quantity Discount Here

STEP 3 Calculate Quantity Discount (Total Quantity × Quantity Discount Per Item)							
Total Quantity of All Items (from STEP 2)	Quantity Discount Per Item						Quantity Discount
	1 Item	2 Items	3-5 Items	6-10 Items	11-20 Items	21+ Items	
	\$0.00/ item	\$3.00/ item	\$4.00/ item	\$5.00/ item	\$6.00/ item	\$7.00/ item	
(items) ×						= \$	

STEP 4 Calculate Shipping & Handling Charge (Total Quantity × S&H Charge Per Item)							
Total Quantity of All Items (from STEP 2)	Shipping & Handling (S&H) Charge Per Item						Shipping & Handling Charge*
	1 Item	2 Items	3-5 Items	6-10 Items	11-20 Items	21+ Items	
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(items) ×						= \$	

*Exclude TheTaxLibrary Products. Please call for international orders.

STEP 5 Calculate Order Cost (Total Cost - Quantity Discount + S&H Charge)			
Total Cost (from STEP 2)	Quantity Discount (from STEP 3)	Shipping & Handling Charge (from STEP 4)	Order Cost
	-	+	= \$

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