



INLAND SOCIETY OF TAX CONSULTANTS, INC

San Diego Chapter

7827 Convoy Court #403 • San Diego, CA 92111-1218

RETURN SERVICE REQUESTED

Inland Society of Tax Consultants San Diego Chapter Newsletter • January 2003

MEMBERS OF THE YEAR — 2002

Our chapter was fortunate enough to have two members who were deserving of the Member of The Year award.

Rose Carter was chosen as Member of The Year because of the hard work and dedication she has given to our chapter. She handles all of our dinner reservations and registrations, takes care of the special meal requests, handles the sign-ins at the door of each meeting, and works with the hotel when more people show up to the dinner meetings than were expected. She puts in a lot of time and cares that each member gets taken care of so that they can enjoy our speakers and get the meal that they want. Because of her dedication and hard work, our chapter is privileged to honor Rose Carter.

Lane McKellar was chosen as Member of The Year because of his response to a critical need of our chapter, the Fall Workshops. When the chapter was looking for someone to run the Fall Workshops, Lane volunteered to take over this important, yet difficult project. He sacrificed a lot of his time and energies to make our 2002 Fall Workshops a successful event. For Lane's selfless efforts, our chapter is privileged to honor Lane McKellar.

ART PURDY

Art Purdy announced his retirement from the tax profession at the chapter's Holiday Party. Art is one of our chapter's original members. Art was a major contributing strength of our chapter for many years. Art was our 1982 President and Member of the Year in 1985. Art is a Member of San Diego Chapter's Hall of Fame. Art conceived and was able to get legislation enacted that required education and registration of tax preparers in the state of California.

ART, *THANK YOU* for your valuable contributions to all ISTC members statewide. Art, you will never be forgotten by your friends in ISTC.

CHAPTER'S CHARITIES

The members of our chapter raised \$2,283 for the benefit of our holiday charity **The Storefront**. The Storefront operates the only emergency shelter in San Diego specifically designed for homeless and runaway youth.

Our members also donated 51 new toys (FMV over \$500) to the **Polenski Children's Center**.

Thank You to our members for their generosity to these two charities.

NEXT SAN DIEGO CHAPTER DINNER MEETING — May 15, 2003, 5:00 p.m.

Handlery Hotel & Resort, 950 Hotel Circle North, Mission Valley, San Diego, CA

NEW HALL OF FAME MEMBERS

Qualifications for San Diego Chapter's Hall of Fame

Current and continuing primary member in the San Diego Chapter of ISTC for 15 or more years.
Involvement in San Diego chapter's education activities and continued volunteering for the benefit for the chapter.
Support of the goals and objectives of ISTC. Member is 55 years age or older.

Sandford "Sandy" Rosenthal

Sandy Rosenthal joined our chapter in 1980. Sandy was a member of the Board of Directors for many years. He was Chapter President in 1985 and the chapter Member of the Year in 1997. He was President of ISTC Society. Sandy has been involved in the education programs in a multitude of areas. He created Society's successful summer seminar at a time when the society was in financial trouble. As a member of the San Diego Chapter Sandy has been an instructor at our dinner meetings for many years. Sandy conceived and developed the Hawaii seminar that we sponsored for eight years. Sandy continues to be very active with the San Diego chapter's activities and with the California Society of Enrolled Agents.

David Gorsich

David Gorsich joined our chapter in 1981. Dave was a member of the Board of Directors for several years. He was Chapter President in 1986 and chapter Member of the Year in 1988. Dave has been a frequent speaker at chapter dinner meetings throughout the society, the Fall Workshops, the Running Start Seminar and both the Society's Summer & Update Seminars. A few of Dave contributors include conception of the Fall Workshop Program and the Running Start Seminar, the establishment of a Chapter Office, creation of the database of tax preparers in San Diego and the "ISTC Yellow Pages". The database program and the "Yellow Pages" are now used by ISTC Society.

PRESIDENT'S MESSAGE

Welcome to a new year; one that I hope has many opportunities for you.

Our chapter officers and Board of Directors will be working to continue to make our chapter the best in ISTC through strong membership, outstanding educational events and member networking. There are several new Board members who bring years of experience and different outlooks to our team. Look for new and innovative events during 2003.

If you are thrown some curves this tax season, remember the ISTC Yellow Pages for member assistance and our breakfast meetings (see page 4). I invite all members to the breakfast meetings to discuss their tax issues with other members. Reservations are not required.

I hope you have a very successful tax season and look forward to seeing you at our monthly dinner meetings beginning with the May 15th meeting.

Val Daigle – San Diego Chapter President

1040 RUNNING START SEMINAR

The 1040 Running Start Seminar was a great success. Over 254 tax professionals attended the seminars in San Diego. Dave Gorsich, EA and Michael Karll, EA provided an excellent Tax Update presentation.

A Special Thank You to those who volunteered their time and talents to make the seminar run successfully including Rose Carter, Shirley Henry-Bisantz, Nadine Allevato, Dave Costello, and Larry McClellan.

Tom Carter & Tish Caliger – Seminar Co-Chair

TAX NEWS

IRS Regulations have been issued regarding:

Reduced Exclusion From the Sale of Residence

For taxpayers who have not owned and lived in the residence for two of the last five years, and sale is due to "unforeseen circumstances".

Exclusion of Gain From the Sale of Principal Residence With Business Use

Major change in the reporting method for property used partially for residential purposes and partially for business purposes.

Election to Treat Trust as a Part of an Estate

Final Regulations regarding an election to treat and tax a qualified revocable trust as an estate.

New Calif. Non-Resident & Part Resident Rules

FTB Pub 1100 contains a summary of the New Rules for Non-Residents & Part Residents. This publication is a *must* for all tax professionals.

Copies of the new IRS Regulations, FTB Pub. 1100, and the new Calif. Non-Residents & Part Residents law, Assembly Bill 1115, are available at our chapter's *Tax News* web page at www.istcsandiego.com.

ISTC SUMMER TAX SYMPOSIUM

The ISTC Summer Tax Symposium will be held June 2-4, 2003 in Las Vegas. Early Bird Prices until April 4th. Watch for more information in the mail from ISTC, or call ISTC Society Office at (714) 634-0484.

FILING SEASON RESOURCES

IRS Phone Numbers

New Business and Specialty Tax Line — 800-829-4933

For Small Businesses, Corporations, Partnerships and Trusts who need information or help related to their Business Returns or Business (BMF) Accounts. Services cover Employer Identification Numbers (EINs), 1041, 1065, 1120S, Excise Returns, Estate and Gift Returns, & Federal tax deposits.

New Refund Hotline — 800-829-1954

Also at www.irs.gov "Where's My Refund".

Forms and Publications — 800-829-3676

Also at www.irs.gov. Do a search for the form, instructions, or publication by number or name. Use Form 3975 in Pub. 1045 to order Package X. Pub 1045 contains order forms for other forms and pubs. Use Pub 1796 to order IRS Tax Forms on CD.

IRS Practitioner Priority Service — 866-860-4259

The hours are 7:30 a.m. to 5:30 p.m. local time.

Form SS-4, Employer Identification # — 866-816-2065

IRS Tax News For Tax Professionals

IRS offers several free email tax news services. Subscribe now at www.irs.gov. Select the link to "Tax Professionals", then the "Subscription Services" link.

FTB Phone Numbers

Tax Practitioner Hotline — 916-845-7057

Package X & Tax News Newsletter — 916-845-7070

FTB Tax News is free via email. Subscribe at www.ftb.ca.gov/education/taxnews/tn_sub.html.

On-Line Tax Resources & Tax News

If you need help finding tax resources and tax news use the chapter's web site pages for "Internet Resources" and "Tax News" at www.istcsandiego.com.

Mailing Supplies & Stamps

US Postal Service supplies and postage can be ordered via mail or on-line at www.usps.com. Priority Mail envelopes, boxes, and labels are still free.

To save time and reduce the variety of stamps in your office order 60¢ stamps to cover mailings up to 2oz, 83¢ stamps (up to 3oz), and stamps for Priority Mail \$3.85.

Master Tax Guides

RIA Federal & California Master Tax Guides are available to ISTC members at discounted prices. Call the San Diego chapter office (858) 278-7954 for prices.

CLASSIFIED ADS

Check the chapter's web site for new ads.

During the filing season e-mail ads to larry@taxnewsandtips.com or fax to 858-278-9327.

PRINTING – 10% OFF to ISTC members only.

Get your filing season printing on time from the printer of San Diego chapter's newsletter since 1995. All printed communications for business and personal use.

Continuous Printing, Corp. 858-748-5745.

TAX PREPARER BONDS ONLINE. Simplebond.com can e-mail you your tax preparer bond information instantly and mail you the bond the same day. Log on to www.simplebond.com for instant and easy low priced service, or call 858-967-5480.

BUYER FOR TAX PRACTICE. I have 25 yrs experience. Family firm prepared over 26,000 clients annually. Sold practice in Oregon want to relocate to San Diego. Large down payment. Seller & Staff welcome to stay on board. Inquiries confidential. Call 503-803-5661 or email Stanturel@aol.com.

BUYER FOR PARTNERSHIP IN TAX PRACTICE. 25 yrs experience. Experienced in Corp & personal returns, call 503-803-5661 or email Stanturel@aol.com. History at www.turel.com. Go to company profile, then hit highlighted Stan Turel.

TELEPHONES FOR SALE (8) GE, Model 2-9450, Multi-line (up to 4 lines) Business phones in great shape and very easy to setup. \$55.00 each or all eight phones for \$400.00. Contact Rose Carter at (619) 698-0508.

OFFICE EQUIPMENT FOR SALE. Verifone XL 300 Credit Card terminal and Citizen Printer IDP 560RSL. \$175.00 or best offer. Call Elaine at 619-562-7671 or email eztaxes@3dinet.com.

OFFICE SPACE AVAILABLE in Mission Valley on Camino Del Rio North. Large office with secretary space. Share with other tax professionals.. Can accommodate small or large practice. Ample parking. John Arnold, 619-284-4782.

HELP WANTED Tax Preparer, Seasonal. Full or P/T. Minimum 3 yrs experience. Lacerte software. Solana Beach, CPA. Phone:(858) 481-7868, or Fax resume to (858) 481-1407.

HELP WANTED Tax Return Checker. Part Time for tax filing season. Completion of tax course or accounting major required. Call Elaine at 858-277-8780 or e-mail resume to info@horizonplanning.com.

TAX & BOOKKEEPING PRACTICE FOR SALE Seller leaving state. \$66K gross, 40% tax, 40% bkpg, 20% p/r. 2 computers, furniture, equipment, and 2002 ATX Total Office Plus tax software. Email LindaMainEA@cox.net or call 619-216-3744.

San Diego Chapter

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CHAPTER OFFICE

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BREAKFAST MEETINGS

During the filing season join ISTC members for breakfast to discuss tax issues.
Members buy their own breakfasts.

San Diego — Next Meeting January 24, 2003, 8:00 am.

Starting February 7th – Weekly on Fridays at 7:30 am. At Coco's Restaurant, El Cajon Blvd. at Oregon St. Contact Val Daigle, email val@westax.com or at (619) 435-3131.

El Cajon — Wednesdays, 8:00 a.m., Denny's Restaurant Fletcher Pkwy at Navajo Rd. Contact Larry Mahaffy at (619) 669-1630.

South Bay — Tuesdays, 8:00 a.m., Love's Restaurant, I-805 at E Street in Chula Vista. Contact Shirley Horst at (619) 422-1403.

Fiduciary Tax Group — Second Thursday of each month, 7:30 am.

Carrows, 368 Broadway, El Cajon. Contact Jan Brown at (619) 464-1041.

Business Entities Group — First Thursday of each month, 7:30 am,

Carrows, 368 Broadway, El Cajon. Contact Jan Brown at (619) 464-1041.

CHANGE OF ADDRESS

If you move, please advise both the San Diego Chapter and the Society office of your new address, phone and e-mail address.

- San Diego Chapter: 7827 Convoy Ct #403, San Diego, CA 92111
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SAN DIEGO CHAPTER NEWSLETTER

The San Diego chapter newsletter is published monthly
in January, and May through December.

The deadline for articles and ads for the May issue is April 25th.

Newsletter via Email

Supply your e-mail address to save the chapter the cost of printing and postage.

You will receive an e-mail notice when the newsletter is posted to our web site and other important updated tax information. Send your e-mail address to larry@taxnewsandtips.com.

Advertising

Members: There is no charge to members who wish to advertise for positions available in their practice, equipment for sale, or similar subjects.

Non-Members: There is a \$15 charge for each advertisement in the newsletter. Limited to six lines. Subject to available space and the discretion of the editors.

BOARD OF DIRECTORS MEETING

The next meeting of the Board of Directors is Thursday, April 17, 2003 8:30 am at the Handlery Hotel in Mission Valley.