

California Society of Tax Consultants
San Diego Chapter Newsletter • November 2005

Nov. 17, 2005 Dinner Meeting

Date	Thursday, November 17, 2005
Where	Handlery Hotel & Resort, Presidio Room 950 Hotel Circle North Mission Valley, San Diego, CA
Times	5:00 p.m. Registration & Social 5:30 p.m. Education Presentation 6:30 p.m. Social/Dinner Setup 7:00 p.m. Dinner 7:30 p.m. Education Presentation
Cost	\$25 - Members with Reservations \$30 - All Others
Menu	?? Crisp Garden Salad ?? Chicken Roma – Chicken Medallions Stuffed with Artichokes, Sun-dried Tomatoes & Roasted Pine Nuts; Served with Angel Hair Pasta & Red Pepper Coulis ?? Fresh Seasonal Vegetables ?? Chef's Choice Dessert ?? Vegetarian Meal Is Available Requests must be made with reservation

RESERVATIONS

Deadline is Noon, Wednesday, Nov. 16th

Call **1-800-994-4782** or
online at www.cstcsandiego.org.

Leave your name, number of reservations, and your telephone number.

If you require a Vegetarian Meal, your request must be made when you make your reservation.

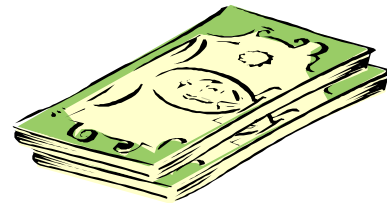
Permanent Reservation List Members

If you will not be attending this meeting, please call so the chapter can save the cost of your dinner.

No-Show Dinner Reservations Billing Policy

See page 5 for details.

EDUCATION PRESENTATION



**BANKRUPTCY LAW UPDATE &
CAPITAL GAIN REDUCTION STRATEGY**

Speaker
Frank Acuña
Attorney

Frank R. Acuña is a partner in the Acuña, Harrison & Casas, P.C. law firm in Walnut Creek, California. Frank was admitted to the State Bar of California in 1985 and the State Bar of New York in 1987.

Frank graduated from the University of California, Los Angeles, College of Law in 1985. He also graduated from Loyola Marymount University with a Bachelor of Arts degree in 1977.

Frank's areas of practice are Estate Planning and Probate, Business Transactions and Litigation and Real Estate Transactions and Litigation.

CTEC # 1000-CE-1742
(2 hours Federal Credit)

This presentation has been designed to meet the requirements of the Director of Practice of the Internal Revenue Service, the California State Board of Accountancy, the International Board of Standards and Practices for Certified Financial Planners, Inc. The California Tax Education Council has recognized the California Society of Tax Consultants as an approved curriculum provider. Successful completion of this course may be reported to fulfill the (continuing education/qualifying education) requirement of the California Business & Professions, Code Sections 22250-22259. This does not constitute an endorsement by the California Tax Education Council, or any of the other above named agencies, as to the quality of the course or its contribution to the professional competence of the of the speaker.

PRESIDENT'S MESSAGE

Last month we had our Chapter's 30th Birthday meeting with our annual visit from Lynn Freer. Lynn gave us our California update. She is a terrific speaker, and we had a grand turnout for the meeting. All had a wonderful time.

An important topic that was discussed at our October meeting was a proposed change to the society bylaws that will be voted on by all members in December. As part of the CSTC/CSATP consolidation, CSTC will become an affiliate of the National Society of Accountants (NSA). CSTC will appoint a member from our organization to represent us with NSA. The proposed bylaw change would create a new board position at the society level for the CSTC representative to NSA. The San Diego Chapter Board has discussed the proposal at length, and feels that it is unnecessary to create a board position for the NSA rep. Therefore they are urging a "**NO**" vote on the proposed bylaw change. I am sure there will be more discussion of this issue at our November dinner meeting for those of you who would like more information on this important issue.

CSTC has always been a giving organization. With the devastating hurricanes this year, there are many, many people in need. Tom Carter is leading a drive to raise money to help those who have been affected. His goal is to raise \$10,000 to help with hurricane relief. While that sounds like a lot, in truth if every member donated just \$10 we would not only meet, but also exceed that goal. The money is going to those truly in need. I am personally asking each of you to send a \$10 donation made payable to CSTC, and memo the payment for the hurricane relief fund. The payment should be mailed to the society office in Orange: CSTC, 2050 Chapman Ave. #114, Orange, CA 92868. If we all do a little, together we can make a big difference.

This month we will have a presentation from Frank Acuña. Frank is an attorney from the bay area. This is the first time he has spoken to our group. However, I have heard Frank speak and he is excellent ... both entertaining and informative. He will be talking to us about the updates in bankruptcy law, as well as capital gain strategies.

Finally, in December, we are looking forward to our annual holiday party. This is always a fun time to get together, socialize and to help out a local charity. I hope that all of you will attend this year! Looking forward to seeing you at our November meeting.

Sincerely,

Tony

Tony Applebaum, Chapter President

OUR CHAPTER NEEDS VOLUNTEERS

By offering your help, you not only give something back to CSTC, you also let your fellow members benefit from your experience.

San Diego is a large Chapter and all help is greatly appreciated.

EDUCATIONAL INCENTIVES

Name Badge Drawings for \$25 Education Certificates at each Dinner Meeting

At each San Diego chapter dinner meeting in 2005 three drawings will be held for \$25 certificates that will be good toward any San Diego Chapter education event. Getting into the drawing is simple. Just be sure to wear your name badge and you are entered!

\$100 Education Reimbursement

For 2005 the San Diego Chapter will reimburse a member \$100 who meets *all* of the following criteria in 2005:

- A. The member must attend *one* of the following:
 - San Diego Chapter's Running Start Seminar held in January 2006,
 - All General Interest Fall Workshop Classes, or
 - Two (2) of the Special Interest Fall Workshop Classes.
- B. The member must attend at least *four* (4) San Diego Chapter Dinner meetings between May and November 2005.
- C. The member must attend *one* of the following:
 - Society Summer Symposium – May 2005
 - Society Fall Classroom Series
 - Society Winter Tax Bridge

If you meet all of the criteria, contact the Chapter Office for an Education Rebate Form. Submit the form by December 9, 2005 to receive your rebate.

TAX SEASON SUPPLIES

The deadline for ordering **RIA Master Tax Guides** has been *extended* to Monday, November 14, 2005.

Quickfinder® and **The Tax Book®** handbooks are available to CSTC members at discounted prices. Orders must be received by December 1st.

Order forms for the above books are available on-line at the chapter's web site at www.cstcsandiego.org, and from the chapter office.

Arrangements are being made for **Quality Copier / Printer Paper** at a discounted price. Details to be announced.

**1040 RUNNING START SEMINAR
JANUARY 2006**

Federal and California Update

San Diego County Chapters of CSTC

Speakers

David Gorsich, E.A. and Michael Karll, E.A.

San Diego on January 4 & 5, 2006.

El Cajon on January 3, 2006.

Escondido on January 7, 2006.

Prices Include Lunch

REGISTER EARLY TO SAVE \$\$\$\$

Through December 17, 2005

\$ 160.00 Members \$ 175.00 Non-Members

After December 17, 2005

\$ 175.00 Members \$ 195.00 Non –Members

Continuing Education Credits:

Federal-6 Hours, State-2 Hours

Registration forms are available on-line at the chapter's web site at www.cstcsandiego.com, at the dinner meeting and from the chapter office 858-278-7954.

**EDUCATION EVENTS
MORE FROM CSTC CLASSROOM SERIES**

“Other States Than California”

Plus much more!

Friday, November 18, 2005

8:45 am – 4:05 pm

5 hrs Fed, 2 hrs CA

Member \$100, Non-member \$120

The location for these events are at the Society Office, 2050 W. Chapman #114 in Orange, CA.

More information and registration forms can be found at the Society's website www.cstcsociety.org.

FREE QUICKFINDERS®

A FREE Individual Quickfinder® will be given to each San Diego Chapter member who:

- ?? Attends *four* San Diego Chapter dinner meetings between May and November 2005, **and**
- ?? Registers and prepays prior to December 1, 2005 for the San Diego Running Start Seminar to be held in January 2006.

NEED ‘ETHICS’ HOURS?

Former IRS Director of Practice Les Shapiro EA will be coming to San Diego on January 10, 2006 for 2 hours of Ethics for EAs. This will be held at the CSEA January Dinner Meeting. For reservations call 800-642-1040.

Handlery Hotel

Tuesday, January 10, 2006

Registration is at 5:00pm

Cost is \$25 for members (unless prepaid)

\$30 for non-members and late reservations

For more details, see www.cseasandiego.org. Also, other education events are listed on that website. For more speaker information, contact Elaine Smith, EA at 619-562-7671.

IRS NEWSWIRE

IRS Newswire, IR-2005-130 Synopsis:

**2006 Inflation Adjustments Widen Tax Brackets,
Change Tax Benefits**

Personal exemptions and standard deductions will rise, tax brackets will widen and individuals will be able to make larger tax-free gifts in 2006.

More than three dozen tax benefits are being modified for 2006. Key changes affecting the 2006 returns include the following:

- ?? The value of each personal and dependency exemption, available to most taxpayers, will be \$3,300 (up \$100 from 2005).
- ?? The new standard deduction will be \$10,300 for MFJ, \$5,150 for single filers and \$7,550 for HOH filers. Nearly two out of three taxpayers take the standard deduction.
- ?? Tax-bracket thresholds will increase for each filing status. For example, for MFJ returns, the taxable-income threshold separating the 15% bracket from the 25% bracket will be \$61,300 (up from \$59,400 in 2005).
- ?? The annual gift tax exemption will be \$12,000 (up \$1,000 from 2005).

For more information on 2006 inflation-adjusted items, the IRS link is Revenue Procedure 2005-70, which can be typed in the ‘SEARCH’ box.

SAN DIEGO CHAPTER

OFFICERS

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Larry McClellan

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e-mail: larry@taxnewsandtips.com

2005 DINNER MEETING SCHEDULE

November 17 – Frank Acuña; Bankruptcy Law

Update & Cap. Gain Reduction Strategy

December 9 (Friday) – Holiday Party

NO-SHOW DINNER RESERVATIONS BILLING POLICY

An individual who has made a reservation for a dinner meeting and fails to cancel the reservation by noon the day prior to the dinner meeting will be billed the Chapter's cost of the dinner.

An individual will be allowed one (1) no-show, at no charge, per calendar year.



BREAKFAST MEETINGS

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

San Diego Chapter — We meet on the 2nd and Last Friday of each month at 7:30 a.m. at Coco's Restaurant, 5955 Balboa Ave, in the Clairemont area.

Contact Val Daigle, email val@westax.com or 619-435-3131.

East County Chapter — Wednesdays at 8:00 a.m., at Denny's Restaurant, Fletcher Pkwy at Navajo Rd. Contact Maryann Shefeland at 619-464-1260.

South Bay Chapter — Tuesdays at 8:00 a.m., at Love's Restaurant, I-805 at E Street in Chula Vista. Contact Donita Chacon at (619) 470-9293.

Fiduciary Tax Group — Second Thursday of each month at 7:30 am, at Coco's Restaurant, 5550 Lake Murray Blvd, La Mesa. Contact Jan Brown at (619) 464-1041.

Business Entities Group — First Thursday of each month at 7:30 am, at Coco's Restaurant, 5550 Lake Murray Blvd, La Mesa. Contact Jan Brown at (619) 464-1041.

BOARD OF DIRECTORS MEETING

The next meeting of the Board of Directors is Thursday, November 17, 2005, **4:00** p.m. at the Handlery Hotel in Mission Valley.

All members are welcome to attend. If you would like to attend, please contact Tony Applebaum at (619) 237-7290 or e-mail: tony@appletaxgroup.com.

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
Tel (858) 278-7954 • Fax (858) 278-9327
Web Site: www.cstcsandiego.org.

?? CSTC SOCIETY OFFICE:

2050 W Chapman Ave # 114
Orange, CA 92868-2648
Tel (714) 634-0484 • Fax (714) 634-4975
Web Site: www.cstcsociety.org.

SAN DIEGO CHAPTER NEWSLETTER

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

Submit your articles and ads to Naomi Badger (619) 698-0508 or email to badgern@sbcglobal.net. Please use "CSTC Ad" as the subject when you e-mail your ads to me.

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.

Your ads will only run in one issue. To extend an ad into future issues, you must notify the editor with your request by the first day of each month (see editor information on page 4).

Advertising at San Diego Chapter Events: Requests to distribute flyers, brochures or promote a business at any San Diego chapter event must be approved by the Board of Directors prior to the day of the event.

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

The deadline for articles and ads is the 25th of the preceding month.

Ads are posted on the chapter's web site as they are received. Submit your ad if you are looking for a tax preparation position, need help in your office, have or need office space, have equipment for sale, or want to expand your practice.

CLASSIFIEDS

OFFICE SPACE AVAILABLE: Great location off the I-8 freeway in La Mesa. Unfurnished, but includes year-round receptionist, access to office equipment, security, utilities and plenty of parking. Please call Steve Comer at (619) 698-0202.

TAX PREPARER: E.C. office has an immediate opening for a tax preparer. Must have 2+ years tax preparation experience, and accounting skills. Compensation up to \$40/hr DOE (Depending on Experience). Duties include preparing tax returns for individuals, interviewing clients and responding to client inquiries as well as dealing with tax authorities and staff. To apply, please fax resume to 619-444-2675.

TAX PREPARER AND FINANCIAL ADVISOR

looking to SHARE OFFICE SPACE with one of same. Furnished cubicle is approx. 10x10. Easy to find Morena Blvd. location. Rent includes desk, bookcase, utilities and internet. Please call Lynn Hall (dba Unique Tax Service) at 619-688-6510.

SMALL TAX PRACTICE FOR SALE: Moving out of state. North County; 100 clients, mostly 1040's, some Schedule C's, a few estates. Call 760-806-9717 or 760-806-9717, or e-mail taxladyrose@sbcglobal.net.

TAX PRACTICE WANTED TO BUY: EA seeking tax and/or bookkeeping practice to purchase. Contact Tony Applebaum or Christy Almond at 619-237-7290.

HELP WANTED. Tax Preparer wanted for a Financial Planning office. Full time, year round. Mission Valley. Call Karen at 619-282-3288.

TAX PRACTICE WANTED in San Diego by 20 year experienced tax accountant seeks all or part of local practice. Prefer 100k gross using Lacerte and Quickbooks. Contact Owner at 858-324-1982 or email Mcenduro@aol.com.

POSITION WANTED: Tax Preparer available part-time for upcoming 2005 tax season. Call Kevin at 619-794-0446.

WANTED: Practice to purchase ... Mission Valley preparer looking to expand. Lacerte user. Call Terry at 619-283-8055 or e-mail Realtaxes@aol.com.

APPRAISALS: Fellow tax accountant and CSTC member is a CA Certified Residential Real Estate Appraiser; and can help with valuations for: date-of-death, estate planning, divorce settlement, refinance or purchase. Approved with major lenders. Contact Skip DeGreef at 619-977-7547.