



MEETINGS



Everyone welcome - Members, spouses, friends, non-members, subscribers, IRS & CDOR personnel and any other interested individuals!!

Your Board wants to see you!!! This month and in future months at our regularly scheduled dinner meetings. They are one of the best places to meet new members, share your ideas, learn new resources and actually have fun while earning CPE credits.

Reservations may be called to Debbie Lynn at 303-840-8452 or e-mailed to dkl@myedl.com no later than the Sunday before the meeting.

No shows will be billed if a reservation is made.

DINNER MEETINGS

NOVEMBER 15, 2011

Meeting

- Date:** Tuesday, November 15, 2011
- Time:** 5:00 PM Board Meeting
6:00 PM Dinner
Meal – Buffet – Mexican Fiesta
6:30 PM Program
- Place:** Holiday Inn at I-25 and I-70
4849 Bannock St. (*Directions on page 2*)
- Program:** IRS Tax Update
- Speaker:** Deborah Rodgers, IRS Senior Stakeholder Liaison

DECEMBER 11, 2011

REMINDER - DON'T FORGET!!

CoSEA HOLIDAY PARTY

- When:** Sunday, December 11, 2011, Noon to 3:00 p.m.
- Where:** Adams Mystery Playhouse
2406 N. Federal Blvd. , Denver, CO 80211
- Program:** Death for Dinner
- Buffet:** Chablis Artichoke Chicken Breast, Rice Pilaf or Paisley Rice, Big Field Salad, Fresh Fruit Bowl (Sugarless)
Bread and Butter, Chef's Choice Finger Desserts
Coffee and Iced Tea
- Cost:** \$48.00 pp for general seating;
\$52.00 pp Front Row seating
- Above Ticket Prices include:** Mystery Show Lunch, tax and gratuity. Alcohol and Handwriting Analyst NOT included.
See Page 9 for more information

Cost for Dinner & Program:

Members	\$25.00
Non-members	\$30.00
Program Only	\$15.00

MAKE CHECKS PAYABLE TO CoSEA

NO SHOWS WILL BE BILLED!

PRESIDENT'S MESSAGE



With the Holiday Season upon us – can Tax Season be far behind! When growing up, sitting in school I always thought that time never moved. Now as an adult, it's amazing how fast it flies.

CoSEA Holiday party is December 11. We have 44 people attending! This should be a great fun event – dinner murder mystery! My niece said it is like playing “Clue” only with dinner.

November 3 and 4 is the Co Practitioner Seminar – sponsored by CoSEA and the IRS. The brochure and registration are included in this newsletter. Several of the topics are from the “IRS perspective”. All the topics are timely – with our economy woes over the past several years, we all face some tough issues when dealing with clients on foreclosures, debts, etc.

John Dundon and I are attending the NAEA's APEX meeting in November. It will be interesting to hear their marketing ideas for the new logo – ENROLLED AGENT – America's Tax Expert. There will be a few keynote speakers from the IRS, so will be interesting to hear the latest updates on PTINs, CPE, etc.

CoSEA is always looking for new ideas to help promote EAs and be beneficial to our members. We have gotten several great ones that the Board will be discussing at their Retreat in December. We will also be looking at putting the new logo onto our website.

You still have time to order your QuickFinder and Tax Books. The order forms are included. Your order needs to get to Paul Matonis by December 1 and you can pick up your order at the January 2012 meeting.

The election of officers will be held at the November 15 meeting. The nomination committee has included the nomination list for 2012 in this newsletter. Please come and support the 2012 Board.

PTIN renewal for 2012 started October 15. All tax preparers must renew their current PTIN before the end of the year. See IRS.gov for information.

Have a great Holiday Season!

Linda Ward, EA

linda13@lward.biz

Pre-order the 2012 tax calendar now

The English version of the 2012 IRS Tax Calendar for Small Business and Self Employed, Publication 1518, will ship in late-November. The Spanish calendar (Pub 1518SP) will ship late-December.

Order on line (<http://www.irs.gov/businesses/small/article/0,,id=101169,00.html>) or call 1-800-829-3676.

MONTHLY MEETING LOCATION

Our meeting site is at the Holiday Inn at the Mousetrap. The address is 4849 Bannock Street, located northwest of the intersection of I-25 and I-70.

Here's how to get there: *Going east on I-70:* exit onto Pecos, go left (north) over the freeway to 48th Ave. Go right (east) to Bannock, turn left to 4849 Bannock. *Going west on I-70:* exit onto Pecos, turn right (north) to 48th, turn right (east) to Bannock, go left. *From I-25:* exit at 58th Ave., go west to 2nd light west of freeway, at Bannock, turn left (south).

Paul's Points to Ponder



Two new things I would like to introduce to the newsletter: 1] '**You Are The Judge**' – a tax question will be brought up, with the suggested answer later on in the newsletter. This will start with this issue. And 2] at the end of the year [the next issue], I will try to catalog the various articles from the prior 2011 issues, into a reference index. Any new ideas regarding the newsletter [or even the Society] would be welcomed and embraced. Please keep that in mind.

We had to move up the publication of this issue of the newsletter due to the upcoming elections and the Fall 2-day Seminar at the Summit Center. The early registrations for the seminar have to be post-marked by October 21st.

I wanted to personally thank Melinda Sue Coburn and John Dundon for their enlightening articles. They both did an excellent, understandable job. THANK YOU.

Paul

You Are The Judge:

Client is self-employed and files a Schedule C each year as a sole proprietor. In 2010, he had net business income of \$25,000 [rounded for example], which allowed him to take a self-employed health insurance deduction of \$3,500. He has a health insurance plan established through his business. In November 2011, he will be eligible for social security benefits and Medicare Part B. He wants to know if the amount he pays for Medicare Part B premiums will be eligible for the self-employed health insurance deduction. What do you say?

*“Come
to the
Meetings”*



TAX AUDIT + APPEALS REPRESENTATION

John R. Dundon, Enrolled Agent 85353

720-234-1177 (fax) 720-221-4513 jddundon@comcast.net, <http://johnrdundon.com>

Reasonable rates – Superior service

Paid Advertisement by John Dundon

Have You Updated Your Profile Lately?

The details of your NAEA profile can impact whether you are matched with a potential new client. To update your profile, go to www.naea.org, log in (User name is your NAEA ID and password is your zip code) and click on “**View/Edit My Profile.**” You can change your login & password, see financial history, change your specialties and edit your contact information (click on “Edit” at bottom of screen). There you can change all your contact information and also enter a description of your practice in the “Supplementary Information” tab. In addition, please check and update your information on the Colorado website, go to www.taxproco.org. Use the same User name and password as for NAEA website.

Please send your updated contact information, *i.e.* addresses, phone numbers and/or e-mails to Richard Van Buren at (303) 660-2295 or email to rmvanb84@aol.com. This will help your Board stay current and ensure that all notices, newsletters, etc. will be delivered to you in a timely manner. Please note that your newsletters are e-mailed to you by Joan Lipinski of Misteren Graphics, our printer. This is not spam, so please do not block this e-mail. As a Board we have been trying to stay on top of all changes submitted but would like your assistance in verifying that everything is correct for you.

FEDERAL UPDATES

IRS Cuts Red Tape on Federal Tax Lien Withdrawals

By: Melinda Sue Coburn, EA 20/20 Tax Resolution, Inc.

Earlier this year IRS commissioner Dough Shulman announced a three part plan that would help struggling taxpayers with back tax issues and streamline the resolution process. The IRS *Fresh Start Initiative* outlines provisions to increase the lien filing threshold, ease the process of obtaining a lien withdrawal, and streamline the Offer in Compromise program. The second component of the initiative digs into the treatment of tax debt and its impact on a taxpayer's credit score.

First, it is essential to distinguish the difference between a lien *withdrawal* and a lien *release*. The IRS will grant a *release* within 30 days of satisfaction of a tax liability through either full payment or case resolution (ex: OIC or statute expiration). Though the lien is "released", it may remain on public record unless a *withdrawal* is both requested and obtained. Conversely, a *withdrawal* of a federal tax lien does not eliminate the debt, but removes the notice from public record which would raise the taxpayer's credit score.

Traditionally a withdrawal of a federal tax lien would be granted to a narrow window of taxpayers. Under the *Fresh Start Initiative* the IRS opens eligibility for a withdrawal to certain taxpayers after entering into a *Direct Debit Installment Agreement* (DDIA). To be eligible for this benefit a taxpayer's liability would need to be less than \$25,000, the taxpayer must be in current compliance with all filing requirements, and must have made three consecutive payments toward the liability while in the DDIA.

Some practitioners have questioned why the IRS would allow such leniency prior to case resolution or full payment on the liability. It is important to note that the IRS can and will step in to re-file the federal tax lien if payment obligations are not maintained after the conditional withdrawal is granted. In addition to re-filing the tax lien the taxpayer would become ineligible for any future withdrawal options.

Defaulting on an installment agreement may carry more risk than in the past when considering potential consequences. However, for the taxpayer who is confidently maintaining compliance and the obligations set forth in the DDIA a withdrawal through the *Fresh Start Initiative* may be an excellent resolution ultimately improving the taxpayer's credit score.

IRS Treatment of Marijuana Dispensary Expenses

If you are in the business of dispensing marijuana according to the United States Office of Homeland Security you are selling an illegal drug not a medicine like many individual states believe. Nevertheless Internal Revenue Code [IRC 280\(E\)](#) states that the expenses associated with selling illegal drugs are not deductible from revenue when calculating federal income for federal income tax purposes. This means that the usual and customary business expenses associated with your business model cannot be deducted on your federal income tax return, be it a 1040 Schedule C, 1120, 1120S, or 1065 form, etc.

[IRC 280\(E\)](#) clear stipulates, "*No deduction or credit shall be allowed for any amount paid or incurred during the taxable year in carrying on any trade or business if such trade or business (or the activities which comprise such trade or business) consists of trafficking in controlled substances (within the meaning of schedule I and II of the Controlled Substances Act) which is prohibited by Federal law or the law of any State in which such trade or business is conducted.*"

As I write this one large California dispensary has been issued a Statutory Notices of Deficiency from the IRS in excess of one million dollars. Others are sure to follow and perhaps bankruptcy to ensue. Here in Colorado or any state in which marijuana is considered a medicine if you are capable of staying compliant with the state statutes regarding the matter and wish to stay compliant with the IRS it is my personal opinion that you should *report all revenue derived from selling marijuana to the IRS as income and pay federal income tax on all revenue. Also be*

sure to pay federal employment tax for your employees (IRS Forms 941, 940, 945) but do NOT deduct the employment tax liability as an expense at the federal level. It too is not a deductible expense. Report NO EXPENSES WHATSOEVER \$0.00.

It is widely believed, perhaps wrongly so, that legitimate dispensaries should be safe passing costs on to customers provided local authorities are successful in weeding out (as it were) non-compliant dispensaries and creating a level playing field in the local communities. In the states where marijuana dispensing is a legal activity at the state level I am currently of the opinion, perhaps wrongly so, that business expenses associated with selling marijuana would be deductible on the state income tax return for the states in which the business operates. This is relatively new territory though so anyone with more insight is welcome to accordingly respond. If I were to sign a tax return of this nature I would start by asking the state department of revenue in which the business operates to provide direction on the matter from their perspective.

What I do know as a matter of fact is that engaging a strategy of cost segregation specifically separating out the peripheral or indirect costs of selling marijuana from the direct costs of selling marijuana and claiming those indirect costs to be deductible at the federal level is a violation of [IRC 280\(E\)](#). Don't do it.

Respectfully submitted,

John R. Dundon II

Enrolled Agent # 85353

Taxpayer Advocacy Services, Inc., Denver, Colorado 80111

<http://johnrdundon.com>

(720) 234-1177 (Cell) • (720) 221-4513 (Fax)

STATE UPDATES

A reminder for Business owners with Colorado Tax Accounts, that each year, from October through December, Colorado sales tax and wage withholding coupon booklets [current calendar year 2011] are not available by mail to businesses because the Department of Revenue is in the process of preparing coupon booklets for the next year [2012].

Businesses can report tax and make payments at any time through Revenue Online at www.Colorado.gov/RevenueOnline even without a coupon booklet. To use Revenue Online, sign up to access your account. Then you may login to file and pay online and manage many aspects of your account, including making address changes, viewing payment and filing histories and filing protests.

If you cannot file through Revenue Online, you can download sales and wage withholding forms from the Colorado Web site.

A Touch of Humor

The only difference between a tax man and a taxidermist is that the taxidermist leaves the skin.

— **Mark Twain**

I am proud to be paying taxes in the United States. The only thing is I could be just as proud for half of the money.

— **Arthur Godfrey**

The point to remember is that what the government gives it must first take away.

— **John S. Coleman**

Income tax returns are the most imaginative fiction being written today.

— **Herman Wouk**

There is no such thing as a good tax.

— **Winston Churchill**

The hardest thing in the world to understand is the income tax.

— **Albert Einstein**

Be wary of strong drink. It can make you shoot at tax collectors...and miss.

— **Robert A. Heinlein**

The income tax created more criminals than any other single act of government.

— **Barry Goldwater**

If Thomas Jefferson thought taxation without representation was bad, he should see how it is with representation.

— **Rush Limbaugh**

COLORADO UPDATES

If you are not currently getting the Colorado Tax Professionals updates via email from the Taxpayer Service Division, you may sign up at tpspublicinfo@spike.dor.state.co.us and put SUBSCRIBE in the subject line.

2011 Colorado Fall Practitioner Seminar

2011 COLORADO FALL PRACTITIONER SEMINAR
CO-SPONSORED BY
COLORADO SOCIETY OF ENROLLED AGENTS
AND
INTERNAL REVENUE SERVICE

NOVEMBER 3, 2011	NOVEMBER 4, 2011
<p>Bankruptcy Issues from the IRS perspective <i>Presenter: Gloria Olsen, IRS Insolvency Group Manager</i></p> <p>Cancellation of Debt Issues from the IRS Perspective <i>Presenter: Gloria Olsen, IRS Insolvency Group Manager</i></p> <p>Fundamentals of Tax Law Research <i>Presenter: Michael P. Merrion, Attorney-at-Law</i></p> <p>Overview of how to conduct tax law research and basic understanding of knowing when enough research is enough to answer a tax law question.</p>	<p>Key Tax Concepts for Bankruptcy and Insolvency <i>Presenter: Michael P. Merrion, Attorney-at-Law</i></p> <p>Working knowledge of what you should be on the lookout for when you have a client that has outstanding tax balances to include in a bankruptcy, including case studies.</p> <p>Fresh Start Program <i>Presenter: Debbie Rodgers, IRS Stakeholder Liaison</i></p> <p>Information regarding the IRS's new "Fresh Start Program" for individuals who have outstanding tax balances.</p> <p>Taxpayer Advocate Service <i>Presenter: Chuck Musso, Taxpayer Advocate Group Manager</i></p> <p>What the Taxpayer Advocate office can do to help resolve your issue.</p> <p>Collections 101 <i>Presenter: David Miles, EA, 20/20</i></p> <p>Overview of IRS Collections Procedures and how to respond to IRS Correspondence regarding collections matters.</p>

The Summit Conference Center
411 Sable Blvd., Aurora, CO 80011
(I-225/6th Ave.)
303-343-3833

Registration & Continental Breakfast - 7:00 a.m. - 8:00 a.m.

Seminar - 8:00 a.m. - 4:40 p.m.

Continental Breakfast, Lunch, Breaks and Handouts are included with your registration

November 3rd ONLY (included with registration) – 4:45p.m. - 6:00 p.m.

Addendum to CoSEA/IRS Fall Seminar

- Opportunity to earn up to 15 CPE hours!
- There will be a Networking Reception from 4:45 to 6:00 following the program on November 3rd featuring a cash bar and appetizers.
- Please include your R.S.V.P. when you register.
- Program Note: Daniel Pierce, IRS Revenue Officer will present "Fresh Start" on November 4th.

Continued on page 7

Early Bird Registration –

BY OCTOBER 21, 2011

CoSEA Member – \$105/day

Non-Member – \$125/day

After October 21, 2011

CoSEA Member – \$120/day

Non-Member – \$140/day

SAVE BY REGISTERING EARLY!!

All registrations received from a CoSEA Member office are eligible for the member rates.

PRINT AND FILL OUT THE REGISTRATION FORM AND SUBMIT IT ONE OF 3 WAYS:

FAX: 303-470-3456

EMAIL: seminars@taxproco.org (attach registration form)

MAIL: CoSEA Seminars
c/o Dan Halleman
11660 Bellaire Way
Thornton, CO 80233-5130

NAMES: _____

CoSEA MEMBER: YES/NO EA NUMBER _____

FIRM: _____

ADDRESS: _____

TELEPHONE: W: _____ C: _____

EMAIL: _____

NOVEMBER 3 _____ RECEPTION _____ NOVEMBER 4 _____ BOTH DAYS _____

No. of Reg. _____ X \$cost _____ Equals \$ _____

CHECK ENCLOSED \$ _____ (payable to CoSEA)

CHARGE VISA/MASTERCARD/DISCOVER (CIRCLE ONE)

CARD NUMBER _____

EXPIRATION DATE _____

SIGNATURE _____

CoSEA is registered with the Internal Revenue Service as a sponsor of continuing education. OPR (Office of Professional Responsibility) and State Boards of Accountancy have final authority on acceptance of individual courses for CPE credit. CPE credits have been granted based on a 50 minute hour.



COLORADO SOCIETY OF ENROLLED AGENTS (CoSEA) NOMINATIONS AND ELECTION OF BOARD OF DIRECTORS AND OFFICERS FOR 2012:

In accordance with the CoSEA Bylaws, an election of Officers and Board of Directors will take place at the Annual Meeting, November 15, 2011 for the upcoming year.

Use the following ballot to submit your vote regarding election of Officers:

President	Linda Ward	_____
Vice-President	John Dundon	_____
Treasurer	Audrey Dean	_____
Secretary	Ed Bunetta	_____

Use the following ballot to submit your vote regarding elections for the Board of Directors:

Charlie Brady	_____	2012
Joseph Corsica	_____	2012
Richard Van Buren	_____	2012
Melinda Coburn	_____	2012-2013
Paul Ketcham	_____	2012-2013
C.J. Whiteley	_____	2012-2013

Write-In Nominations will be available at the Annual Meeting.

The remaining position unfilled at this time is the webmaster. If you are interested, please contact the Nominating Committee. Please keep in mind that this is a committee position and has no affect on the outcome of the nominations of the board and officers.

Audrey Dean and Ed Bunetta

PROVERB:

Never argue with an idiot [client]. He will drag you down to his level and beat you with experience.

ANNOUNCEMENTS AND ACTIVITIES

CoSEA HOLIDAY PARTY
- SUNDAY, DECEMBER 11, 2011
- NOON TO 3PM

Death For Dinner

You're invited to a dinner party with featured guest motivational speaker, Cliff Worthington. However, Cliff's confident façade seems shaken every time smarmy Jonathan Bosco mentions Cliffs father. Enter the beautiful, scheming Tara Lindt. She's after every man in the room, so why is she so concerned with Jonathans activities? Suddenly, we notice the maintenance man, C.J. Hammer. He should have finished the job of fixing the electrical outlets hours ago, so what is he doing at the party tonight? As C.J. casually chats with dinner guests, there's one person in the room that he purposely avoids: Susan Snu, the event planner. Granted, she's irritating, but there's more to this hatred than meets the eye. The evening continues, events take a turn and soon you are solving the crime of your life! This is a comedy mystery ride that you won't want to miss.

Buffet:

Chablis Artichoke Chicken Breast
 Rice Pilaf or Paisley Rice
 Big Field Salad
 Fresh Fruit Bowl (Sugarless)
 Bread and Butter
 Chef's Choice Finger Desserts
 Coffee and Iced Tea

NOTE FROM THE PROGRAM COMMITTEE:

Beginning immediately, the first request for reservations to our monthly meetings will be sent out no later than the 2nd Friday before the meeting. A second request will be sent out no later than the Wednesday before the meeting. The Program Committee asks that all reservations be received no later than the Sunday before the meeting. When we receive reservations late - or not at all, the hotel staff does not have ample time to set up an appropriate meeting room and, in addition, the chef needs to know how many meals to prepare.

We cannot stress how important this procedure is to ensure that all members attending the meeting will have an enjoyable experience.

Thank You – Program Committee

What Interests You? Know a Speaker?

The Program Committee needs your suggestions on topics and speakers. Contact Deborah Lynn at 303-840-8452 or email her at dkl@myedl.com.

Welcome New Members

Margaret Atchison

250 NW Franklin Ave., Suite 102, Bend Oregon 97701
Telephone: 541-330-8949
Email: Margaret@atchisontax.com

Stuart Adams, Jr., EA, ARA

Adams Professional Services, LLC
4390 Hoyt Ct., Wheat Ridge, CO 80033-2930
Telephone: 303-980-8720
Email: stuart@adamspro.biz Website: www.adamspro.biz

Lyle D. Landis, EA

Landis & Associates, Inc.
408 W, 67th St., Loveland, CO 80538-1185
Telephone: 970-663-4444 Fax: 970-669-1916
Email: taxed99@aol.com

Clarice A. Landreth, EA

1436 Twin Sisters Dr., Longmont, CO 80504-3039
Telephone: 720-274-1728
Email: claricel@omni-financial.com

Kristin A. McClune

Abacus Accounting LLC
9036 E. Mansfield Ave., Denver, CO 80237-1908
Telephone: 303-257-3258
Email: kmccclune1169@gmail.com

Mary Ulibarri, EA

Ulibarri's Tax Service
6239 E. 123rd Dr., Brighton, CO 80602-9688
Telephone: 303-457-4574 Fax: 303-457-4574
Email: marytaxgirl@gmail.com

Jaime Bessko

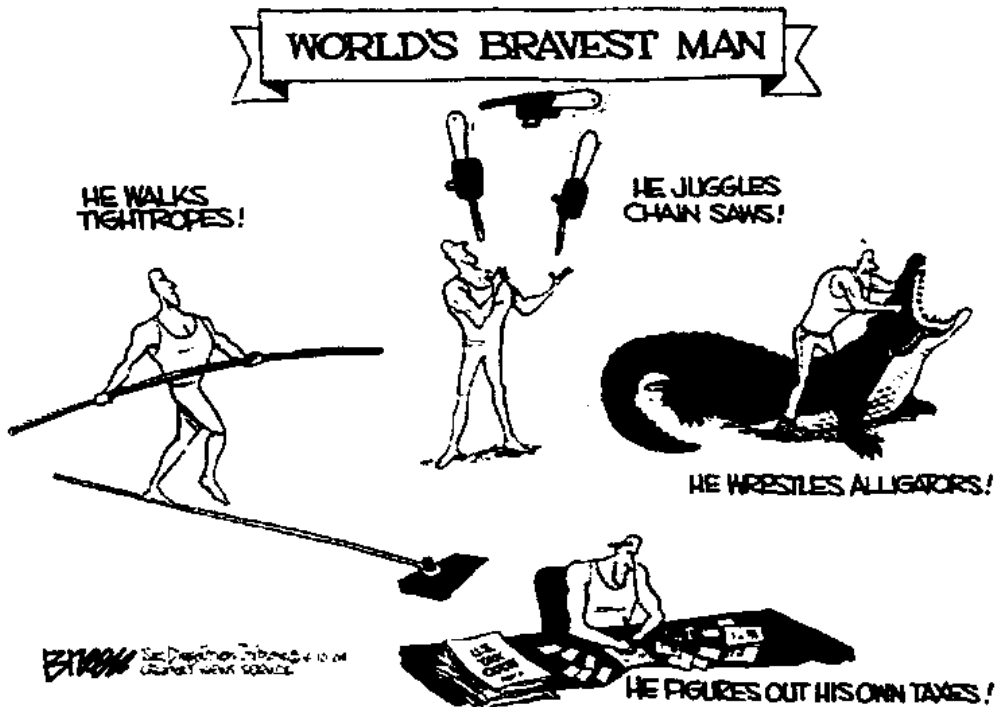
20/20 Tax Resolution
1441 Cherry Pl., Erie, CO 80516-7985
Telephone: 303-938-9981 ext 142 Fax: 303-595-5306
Email: jbessko@2020taxresolution.com

Martina Smith, EA

20/20 Tax Resolution
11800 Ridge Pkwy, Ste. 400, Broomfield, CO 80021-6538
Telephone: 303-938-9981 Fax: 303-785-7756
Email: msmith@2020taxresolution.com

MEMBER NEWS

Are you or know of some member that has been in the news recently or received some award? Let us know so we can all celebrate their achievements. Contact the Newsletter Editor.



Answer:

YES, the Medicare Part B premiums are considered medical insurance premiums for purposes of the self-employed health insurance deduction, per the 2010 IRS Form 1040 instructions for Line 29. This is a change in IRS policy effective for tax years beginning after December 31, 2009.

ANNOUNCEMENTS AND ACTIVITIES

NAEA recently added a toll free number. Of course, you can continue using the 202-822-6232 main line, but now you can also call 855 880 6232. All of the extensions work the same. For your convenience, here's a listing of staff and NAEA contact information. It's also posted on NAEA website under About NAEA, Staff Listing.

Executive Office:

Michael S. Nelson, CAE, Executive Vice President; mnelson@naea.org; Extension: 101

Membership:

Sam Matlick, CAE, Deputy Director; smatlick@naea.org; Extension: 106
 Tori Martin, Assistant Director of Membership; tmartin@naea.org; Extension: 110
 Clarise Diggs, Membership Coordinator; cdiggs@naea.org; Extension: 103
 LaSara Kelley, Information Coordinator; lkelley@naea.org; Extension: 116

Education:

Holli Jones, Education and Meetings Manager; hjones@naea.org; Extension: 115

Communications & Marketing:

Gigi Thompson Jarvis, CAE, Senior Director, Communications and Marketing; vjarvis@naea.org; Extension: 119
 Margaret Mitchell, Managing Editor, EA Journal; mmitchell@naea.org; Extension: 105
 Jackie Gellner, Marketing Coordinator; jgellner@naea.org; Extension: 104

Government Relations:

Robert Kerr, Senior Director, Government Relations; rkerr@naea.org; Extension: 109
 Katy Drake-Wittenborn, Government Relations Associate; kdrake@naea.org; Extension: 102

Finance and Administration:

William Grutzkuhn, Director of Finance and Operations; bgrutzkuhn@naea.org; Extension: 108
 Eli "Sam" Hernandez, Accounting Manager; shernandez@naea.org; Extension: 112
 Sean Burgess, Database and Web Manager; sburgess@naea.org; Extension: 111
 Tre Thomas, Office Assistant; stthomas@naea.org; Extension: 107

Attention Members!!

By Paul Matonis, EA

As long as you use our Society codes when ordering Quickfinders and the Taxbook (Quickfinder Q535, and for the TaxBook code 265) then we will get credit for their purchases.

Thank You.

Please contact Paul Matonis EA if you have any questions or concerns about this.

e-mail: PMatonisEA@Comcast.Net

Phone: 970-416-1656 ext 4 • Fax: 970-221-3254 • 1318 S College Ave., Fort Collins, CO 80524

PTIN EXPIRATION CYCLE

All PTINS will be on a calendar year renewal. If you got your PTIN before the end of 2010, your PTIN will NOT expire UNTIL December 31, 2011.

The 2012 PTIN renewal will begin in October 2011. To obtain and renew PTINs go to www.irs.gov/ptin.



“Get Ready To Learn”

Published bimonthly by

COLORADO SOCIETY OF ENROLLED AGENTS

Affiliate of the National Association of Enrolled Agents

www.taxproco.org

ON-LINE CPE TESTING

NAEA has launched the online CPE testing for the EA Journal. The CPE tests are based on the articles in each issue of the EA Journal. With the online tests, your results are immediate! Read the articles, log on and take the test. Go to www.naea.org for all the details.

COMING EVENTS

2012 MONTHLY MEETING PROGRAMS

No Frills Tax Seminar

Tentatively

January 7, 2012 - Denver
January 14, 2012 - Colorado Springs

Details to follow

“Hold The Date”

CoSEA/IRS Fall Seminar
November
3rd and 4th 2011

Held at the
Summit Conference & Event Center
Aurora, Colorado

Paid Advertisements for Services to CoSEA Members

Advertisements in this newsletter are **paid advertisements** for services available to CoSEA members and their clients. Submit invoices with payments to Paul Ketcham, EA, 220 Grove Street, Denver, CO 80219-1516. Make checks payable to CoSEA. Paul will forward all to treasurer Audrey Dean upon verification for newsletter. **Please contact Paul at paulketcham@qwestoffice.net with your word copy advertisements. Sizes and pricing are available on the back page of each newsletter.** The editor will inform you when the board approves your ads for a newsletter issue. **Please call Paul at cell phone: 303-667-4560 if you have any questions on your ad.**

Visit our website at
www.taxproco.org

ADVERTISING RATES

Full Page	\$138.00
Half Page Horizontal	\$ 78.00
Half Page Vertical	\$ 78.00
Quarter Page	\$ 44.00
Eighth Page	\$ 26.00
Column Inch	\$ 18.00

Classified bimonthly ad rates are \$1.75 per line (or partial line) per issue, with a \$10.00 minimum.

Open rates are subject to change, and open rate advertising is subject to space availability. For further information, call Paul Ketcham, EA, cell phone: 303-667-4560.

All contents and design are subject to publisher’s approval. Publisher reserves the right to reject or cancel any advertising at any time. Advertiser agrees to indemnify the publisher against any loss, damages or expense arising from the use by advertiser of any unauthorized names, photographs, sketches or words protected by copyright or trademark.

The newsletter is sent bimonthly to all members of the Colorado Society of Enrolled Agents, nonmember subscribers, selected members of the National Association of Enrolled Agents, government officials and others. Additional mailings are targeted to other Enrolled Agents and/or other tax professionals.

Deadline is the 15th of the month prior to cover date (i.e. June 15 for July-August issue). Submit Word attachments to paulketcham@qwestoffice.net. Submit invoices with payments to Paul Ketcham, EA, 220 Grove Street, Denver, CO 80219-1516. Make checks payable to CoSEA. Paul will forward all to treasurer Audrey Dean upon verification for newsletter.

Please contact Paul at cell phone: 303-667-4560 or e-mail him at paulketcham@qwestoffice.net for question about advertising or rates.

The 2011 Tax Year Quickfinder - by Thompson Reuters

We will be doing a bulk order for only the 4 most popular Quickfinder Tax Handbooks which are the 1040 Edition, the Small Business Edition, the Premium Edition which is a combination of the 1040 and the Small Business handbook and the All States Edition at a reduced price again for the upcoming 2010 tax year. After 4 years they finally had a price increase. The new prices are listed below. **Due to the complexity of the additional products, the CD's which sometimes they will update after the initial order, the staggered release dates of the other fine books, reference charts, etc that they offer, you will need to order these on your own.**

Use the enclosed flyer with our Society's discount code **Q535** to get the Association's discount price for products that you order on your own and for our Society to get the rebate credit. There are a lot of new handbooks for 2011. For additional details of these other products Quickfinder's offer go to their website quickfinder.com. **These other books and products are not part of our bulk order.**

All 4 of the Quickfinder Handbooks we will do a bulk order for have a shipping & handling charge, plus 7.55% sale tax. So each product's quoted price will include S&H plus sales tax. The 1040 Quickfinder Handbook & the Small Business Handbook will cost **\$42.00 each**. The Premium Edition combination & the All States Handbook is a stand alone when it comes to qualifying for a bulk discount. I will assume we will order between 2 & 10 copies so that is the price I will quote. The Premium Edition which is a combination of the 1040 and the Small Business Handbook cost **\$69.00 each**. The All States Handbook will cost **\$80.00 each**.

Paul Matonis is handling all the details and your order needs to be received by Paul by **Thursday December 1, 2011**. The preferred method of picking up your Quickfinder Handbooks is from Paul at our January Monthly Dinner Meeting. He will be happy to mail you the handbooks. The additional postage is listed below.

Here's how to order. Make your check payable to **CoSEA**, specify The 1040 Book and/or the Small Business Handbook which cost **\$42.00 each**. The Premium Edition combination Handbook cost **\$69.00 each**. The All States Handbook cost **\$80.00 each**. If you want Paul to mail them to you include the additional postage of \$10 for one book, \$11 for two books, \$12 for three books etc. Mail your check to Paul Matonis, 1318 S. College Ave Fort Collins, CO 80524-4174. Make sure to include your mailing address if you want him to mail it to you. If you have any questions call Paul at 970-416-1656 ext 4, fax 970-221-3254 or e-mail PMatonisEA@Comcast.Net.

You can also order the Quickfinders directly from them using the special order form with our **"Q535 Colorado Society of Enrolled Agents" discount code**. The prices will be different depending on the quantity.

Quickfinder®

2011 TAX YEAR PRODUCTS

Colorado Society of Enrolled Agents

Please use your association discount code on every order!

DISCOUNT CODE Q535

Customer Number.....(if known)

Mail Check to: Quickfinder
36786 Treasury Center
Chicago, IL 60694-6700

Phone: 800-510-8997
Fax: 817-877-3694

Company Name

Name.....

Address..... (If P.O. Box, please include physical address for UPS)

City, State, Zip

Email

Day Phone (.....)

Payment Enclosed: Check Money Order
Credit Card Account # Visa MasterCard Discover AMEX

--	--	--	--	--	--	--	--	--	--

Expiration Date
Month Year

Cardholder's Name _____

Cardholder's Signature _____

CC Payments—Note: Our policy is to charge your credit card at the time of order.

Quickfinder Products	Quantity/Number of Units		Unit Price (see below)	Total
	Print	CD		
Handbooks				
NEW! Guide to 2010 and Spring 2011 Tax Acts				
Premium Handbook ¹				
All States Handbook ²				
1040 Handbook				
Small Business Handbook				
Individuals—Special Tax Situations Handbook				
Depreciation Handbook				
Social Security and Medicare Handbook				
IRA and Retirement Handbook				
Tax Planning for Individuals Handbook				
Tax Planning for Businesses Handbook				
Accounting and Bookkeeping Handbook				
California Tax Handbook				
Other Products				
Tax Tips Newsletter (one year/12 months)		-----	\$50 + \$4 S/H	
Package QF-X (Individual or Business)		-----	\$9 + \$3 S/H	
Laminated Tax Tables (Individual or Business)		-----	\$9 + \$3 S/H	
Client Quick Reference Tax & Wealth Schedules		-----	\$11 + \$3 S/H	
Wall Calendar		-----	\$9 + \$3 S/H	
CPE Product Code		-----		

Questions? Visit Quickfinder.com or call 800.510.8997

Your association receives a donation for each product purchased under this special discount code—and you receive a discounted price on every product! Prices and donation amounts are listed on order form.

Order Subtotal
Shipping & Handling (see below)
Sales Tax (apply your rate)
TOTAL

Quickfinder Product Pricing Guide	1 unit	2 – 10 units	11 – 20 units	21+ units
¹ Premium Handbook	\$63	\$60	\$58	\$56
² All States Handbook	\$71	\$67	\$63	\$58
All Other Handbooks	\$40	\$38	\$35	\$33
Shipping for all Handbooks	Print - \$4 each	CDs and Other Products - \$3 each per unit		

IRA and Retirement Quickfinder Handbook



Get all the quick answers you need about IRAs and retirement plans in one handy source, as only Quickfinder can provide. In addition to concise discussions of important topics, you'll get loads of quick reference tables, charts, checklists, worksheets, examples and other useful information.

Also Introducing

- *Social Security and Medicare Quickfinder Handbook*
- *Quickfinder's Guide to the 2010 and Spring 2011 Tax Acts*

Discounts: The highest discount will be applied to your order; Cannot combine discounts & special offers. **Qty Discounts:** Combined quantities of the SAME TITLE are eligible for a qty discount (e.g., buy six 1040 Handbooks & pay \$38 ea., instead of \$40 ea.). Discount does not apply when purchasing different titles (e.g., buy two 1040s & three Small Business Handbooks). **CD Discounts:** 20% off each CD when purchased with print version. **S/H and Sales Tax:** Applicable state & local sales tax & shipping/handling charges will be added at time of order.

F08 Shipping Point



THOMSON REUTERS®

The 2011 TaxBooks - by Tax Materials, Inc.

Due to the complexity of the additional products this year we will only do a bulk order for the 6 types of handbooks listed here since the main savings with the bulk order is the shipping cost of the books. The prices have increased from last year. We will do a bulk order of only the 1040 Edition, the 1040 Plus Edition, the Small Business Edition, the Deluxe Edition, the Deluxe Plus Edition which is a combination of the 1040 and the Small Business handbook and an All States Edition. The Plus editions include the W-2/1099 Roadmap & the Clients with Children Fast Tax Facts.

They also offer the TaxBook Web CD which has both the 1040 & Small Business Books plus IRS Publications, Instructions, Forms, Revenue Rulings, Court Cases and more. In the past they did a mid-tax season update on the Web CD so when you order this product directly from them you will get the update sent to you. Last but not least they have a host of other products. The best way to see the complete listing is by visiting their website TheTaxBook.com. These products you will need to order on your own. Use the enclosed flyer with our Society's mail code **#265** to receive the association discount and for us to receive the rebates from Tax Materials Inc.

All 6 of the TaxBook products we will do a bulk order for have a shipping & handling charge, plus 7.55% sales tax. So each product's quoted price will include S&H, plus sales tax. The 1040 Edition and the Small Business Edition will cost **\$44 each**. The 1040 Plus Edition will cost **\$52**. The Deluxe Edition which is the combination 1040 & Small Business will cost **\$69 each**. The Deluxe Plus Edition will cost **\$77 each**. The All State Edition will cost **\$75 each**.

Paul Matonis is handling all the details and your order needs to be received by Paul by **Thursday December 1, 2011**. The preferred method of picking up your copies of the books is from Paul at our January Monthly Dinner Meeting. He will be happy to mail you the books. The additional postage from his office is listed below.

Here's how to order. Make your check payable to **CoSEA**, specify The 1040 Edition or the Small Business Edition which is **\$44 each**, The 1040 Plus Edition is **\$52 each** the Deluxe Edition is **\$69 each** The Deluxe Plus Edition is **\$77 each** or the All States Edition is **\$75 each**. If you want Paul to mail them to you include the additional postage of \$10 for one book, \$11 for two, \$12 for three etc. Mail your check to Paul Matonis, 1318 S. College Ave Fort Collins, CO 80524-4174. Make sure to include your mailing address if you want him to mail it to you. If you have any questions call Paul at 970-416-1656 ext 4, fax 970-221-3254 or e-mail PmatonisEA@Comcast.net.

If you want to order directly from The TaxBook use the enclosed flyer to place an order on your own and please use our **mail code #265** so that our Society will receive credit for your purchase. Again feel free to call Paul if you want any additional information on their products or to figure the cost.

THE TAX BOOK™

Real Answers. Real Fast!

www.thetaxbook.com
Toll Free: 866-919-5277

**SPECIAL
PRICING
FOR**

Colorado Society
of Enrolled Agents

\$5 donation to COSEA
for every copy of
The Tax Book™ purchased
using code 265.

For Discounts
Mention Code:

265

Order By Mail,
Online or Phone!

2011 QUANTITY DISCOUNT ORDER FORM... the more you order, the more you save on each item!

STEP 1 Enter Quantity and Calculate Cost for Each Item

The TaxBook Series Fast-Answer Tax Books	Quantity	Price	Cost
Deluxe Edition	x	\$71 \$67	= \$
Deluxe Edition Plus	x	\$79 \$75	= \$
1040 Edition	x	\$45 \$42	= \$
1040 Edition Plus	x	\$53 \$50	= \$
Small Business Edition	x	\$45 \$42	= \$
All States Edition	x	\$78 \$73	= \$
Planning Strategies Edition	x	\$45 \$42	= \$
The TaxBook CD (1040 & SB)	x	\$89 \$84	= \$
The TaxBook Binder and Paper	x	\$19 \$16	= \$

The TaxLibrary Series Online Tax Research Library	Quantity	Price	Cost
WebPortal (1st User)	x	\$95 \$92	= \$
WebPortal (Add Users)	x	\$45 \$41	= \$
WebPortal Plus (1st User)	x	\$179 \$169	= \$
WebPortal Plus (Add Users)	x	\$59 \$54	= \$
All States Add-On (Per User)	x	\$42 \$37	= \$

The TaxAuthority Series Tax Research Publications	Quantity	Price	Cost
Health Care Reform 2nd Ed.	x	\$37 \$34	= \$
What's New 2011 & Beyond	x	\$37 \$34	= \$

The TaxReview Series Self-Study CPE Courses	Quantity	Price	Cost
New Tax Law	x	\$42 \$39	= \$
Income, Deductions, Credits	x	\$42 \$39	= \$
Self-Employed/Rental Activities	x	\$42 \$39	= \$
Business Entities	x	\$42 \$39	= \$
Advanced Business Topics	x	\$42 \$39	= \$
Circular 230 Ethics	x	\$34 \$31	= \$
Avoid Ethical Violations	x	\$34 \$31	= \$
Understanding Health Care	x	\$42 \$39	= \$
Clients With Children	x	\$42 \$39	= \$

FastTaxFacts Series Tax Reference Charts	Quantity	Price	Cost
1040 and Small Business	x	\$16 \$13	= \$
Clients With Children	x	\$16 \$13	= \$
W-2/1099 Roadmap	x	\$16 \$13	= \$
Starting a Business	x	\$16 \$13	= \$
Employee Benefits	x	\$16 \$13	= \$
Depreciation	x	\$16 \$13	= \$
Military	x	\$16 \$13	= \$

ClientTaxTools Series Client Booklets (30 pack)	Quantity	Price	Cost
Pocket Calendars	x	\$48 \$41	= \$
Donation Trackers	x	\$48 \$41	= \$
Social Security/Medicare	x	\$48 \$41	= \$

STEP 2 Total Quantity and Cost Columns

Total Quantity of All Items	A	Total Cost	B
-----------------------------	----------	------------	----------

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	
A (items) ×							C = \$

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	
	\$5.75/ item	\$4.75/ item	\$4.25/ item	\$3.75/ item	\$3.25/ item	\$2.25/ item	
A (items) ×							D = \$

*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
B	-	C	+	D	=	\$

STEP 6 Finalize Your Order

Sales Tax	MN residents add 7.275% (Order Cost from STEP 5 × 0.07275)	= \$
Order Total	Order Cost (from STEP 5) + Sales Tax	= \$

2011 ORDER FORM **MAIL CODE**
265

Customer # _____
 Company Name _____
 Name _____
 Address _____
(If P.O. Box, please include physical address)
 City, State, Zip _____
 Email _____
(Needed for order and shipping confirmation)
 Day Phone _____ Billing Zip _____
(If different, needed for credit card orders)

PAYMENT OPTIONS Remember to include credit card number & expiration date.

Credit Card: MasterCard Discover Visa American Express Expiration Date

--	--

3-Digit Security Code (optional)
 AmEx (4 digits)

Your credit card will be charged separately for each shipment. Check or Money Order payable to: Tax Materials, Inc.

Cardholder's Signature _____

Orders are shipped first-in, first-out starting on the start ship date of the product.

Tax Materials, Inc.
 Tax Materials, Inc.
 15105 Minnetonka Ind. Rd.
 Suite 221
 Minnetonka, MN 55345

www.thetaxbook.com
 Email: info@thetaxbook.com
 Toll Free: 866-919-5277
 Local: 952-746-5276
 Fax: 952-746-5278

COLORADO SOCIETY OF ENROLLED AGENTS

OFFICERS

President Linda Ward, EA (303) 221-6691
Past President Janeen Ryan, EA (303) 755-0528
Vice-President Open Position
Treasurer Audrey Dean, EA (303) 322-6288
Secretary John Dundon, EA (720) 234-1177

DIRECTORS

Charlie Brady, EA (303) 470-8352
 Ed Bunetta, EA (303) 466-7400
 Joseph Coscia, EA (303) 475-8054
 Jan Edwards, EA (970) 396-8472
 Deborah Lynn, EA (303) 840-8452
 Richard Van Buren, EA (303) 660-2295

COMMITTEES

Budget & Finance

Audrey Dean, EA, Chairperson (303) 322-6288
 Member: Paul Ketcham

By-laws

Dan Halleman, EA, Chairperson (720) 272-1423
 Member: **Open Position**

Ethics

Paul T. Matonis, EA, Chairperson (970) 416-1656
 Member: **Open Position**

Legislative

John Dundon, EA, Chairperson (720) 234-1177
 Members: Dan Halleman, Richard Van Buren

Meeting Programs

Deborah Lynn, EA, Chairperson (303) 840-8452
 Member: CJ Whiteley

Membership

Richard Van Buren, EA, Chairperson (303) 660-2295
 Member: Janeen Ryan

Nominating

Audrey Dean, EA, Chairperson (303) 322-6288
 Member: Ed Bunetta

Publications

Paul Ketcham, EA, Chairperson (303) 667-4560

Publicity/Public Relations

Joseph Coscia, EA, Chairperson (303) 475-8054
 Members: John Dundon, Dan Halleman, Richard Van Buren

Review

John Dundon, EA, Chairperson (720) 234-1177
 Member: Ed Bunetta

Seminars

Dan Halleman, EA, Chairperson (720) 272-1423
 Member: Melinda Sue Colburn, EA

Web Site

Jan Edwards, EA, Chairperson (970) 396-3672
 Member: **Open Position**



The Colorado Enrolled Agent is published bimonthly by the Colorado Society of Enrolled Agents. Your comments, suggestions and submissions are invited. Copy not received by the fifteenth of the month preceding publication will be held for a future issue. We reserve the right to edit all copy for length and clarity. Material published in The Colorado Enrolled Agent may be reprinted. We request only that suitable credit be given. This publication is designed to provide accurate and authoritative information in regard to the subject matter covered. It is published with the understanding that the publisher is not engaged in rendering legal, accounting or other professional service. The services of a competent professional should be sought when legal, accounting or other expert assistance is required.