

PRESIDENT'S MESSAGE



I HOPE YOU ALL had a very successful tax season. It certainly was as challenging as we expected. Between the \$250 economic recovery payment, the passing of the 2010 Health Care Reconciliation Act, the snow and floods, and the new Schedule L we were all busy answering questions and solving problems! I hope you now have some time to enjoy this beautiful weather.

2010 will be a busy year for our Chapter. We started our outstanding 2010 educational lineup with our first seminar on May 20, 2010 at the Mt. Laurel Marriott. It was a breakfast seminar featuring Delaware Corporate and Individual tax issues presented by Mr. Michael R. Smith and Mr. James Stewart from the Delaware Department of Revenue. The subjects included DE Corporate Taxes, DE Nexus and Compliance issues as well as Individual Taxes and Compliance issues. It was well received and offered those of us who practice in the southern part of NJ valuable information.

Our educational lineup continues with our Annual Seminar on September 30, 2010 followed by two more breakfast seminars. The Annual Seminar will feature IRS issues and topics. Our next breakfast seminar will be held October 28, 2010 in Tinton Falls featuring NJ Estate Tax issues and the second breakfast seminar will be held on December 9, 2010 in the Newark area preparing us for IRS Registration for Paid Tax Preparers in 2011 and mandatory e-filing in 2011. You should have received a postcard in the mail from our Chapter outlining all the dates for the upcoming year.

As I write this newsletter, I am busy making preparations to attend NATP's National Conference & Expo to be held in Austin, Texas July 19 – 22, 2010. It is a four day event of suburb education, as well as a chance to meet your peers from all over the country including your fellow NJ members. It will be my fifth Conference since attending my first in Boston in 2006 and I wouldn't miss it!! I look forward to renewing old friendships, making new ones, expanding my tax knowledge and visiting a part of our great country I have never seen before! Each year our Chapter has a luncheon during the Conference just for our NJ members so we can get to know one another better, *I hope to see you there!*

Marilyn H. Ayers, CPA
President, NJNATP

NJNATP helps the Boy Scouts!



IN THE PICTURE ABOVE, Marc Standig and Mario Tripaldi, both members of the NJNATP Board of Directors, are presenting the Monmouth Council of the Boy Scouts with the NJNATP campership check. The campership will be awarded to a disabled boy scout who is on the trail to Eagle Scout and wishes to attend scout summer camp. The funds for this program were solely provided through the generosity of the members of NJNATP by specific donations made while attending NJNATP seminars. Mario is the proud father of 2 Eagle Scouts, while Marc is an active parent involved with scouting, as his son currently works his way to Eagle Scout.

LEFT TO RIGHT in photo are Lee A. Marconi, Council Executive, Marc Standig, EA, Mario Tripaldi, EA and Bob Stolte, District Executive Monmouth Council.

SAVE THE DATE...

NJNATP ANNUAL CONFERENCE!!!!

Thursday, September 30, 2010

Woodbridge Hilton, Iselin, NJ

TIMELY TOPICS:

- Taxpayers in Financial Distress •
- Preparer Registration •
- Health Insurance Credits •
- HIRE •
- Top Errors from the 2009 Filing Season •

and much MORE...

Look for the flyer and registration form in the next newsletter, AND ON THE NJ WEBSITE!

From the Editor...

Congratulations

GO OUT TO:

*The 14 NJ members who
joined NATP 25 years ago!!*

THE STATE OF NJ received its Charter from NATP in August, 1989- so these 14 members, as well as those who joined NATP before them, obviously had some insight. They must have known that NATP was going to be the #1 tax organization in the country and they wanted to make sure that NJ was a part of it!!!

Olimpio Sobrino, who now lives in Lakeland, FL, was on the Board of Directors during NJ's beginning years as a Chapter, and served as the Chapter President in 1997 and 1998. Olimpio worked tirelessly to insure growth in membership, and always kept meticulous records and statistics on all chapter functions. Thanks, Olimpio, for your part in making the NJ Chapter what it is today.

And a special thanks to all of you who have been a part of NATP for the past 25 years! Your loyalty is greatly appreciated. We are certainly a better organization because of your continued support. *Have a wonderful summer!! I hope to see many of you at National Conference in Austin!*

Jean Millerchip
Jean.Millerchip@verizon.net

**BREAKFAST
seminars!**

Two more in 2010!!!

OCTOBER 28, 2010

**Tinton Falls
Estate Tax Issues**

DECEMBER 9, 2010

**Newark Liberty Marriott
at Newark Airport**

**New Tax Preparer requirements
(you need to be ready for 2011!!)**

Check the NJ Website for details

CONGRATULATIONS...

EACH YEAR we are seeing more long-term members celebrating their anniversaries with NATP!! For this issue, concentration will be on those members who are marking 25 YEARS with NATP!!!!

NANCY J. BAKER, EA, North Caldwell

PAUL A. CAPPELLE, Turnersville

RICHARD J. DALBA, LPA, ATA, AB,
Florham Park

KIRAN R. DESAI, EA, Old Bridge

THOMAS M. DE TULLIO, Blackwood

DENNIS F. JUDGE, EA, Gibbsboro

GEORGE J. KALMAN, EA, Piscataway

FRANK T. KIERNAM, New Egypt

GEORGE J. KRAUSE, EA, Hillsborough

AUSTIN B. MAGGIONCALDA, EA,
Buena

GARY W. NICHOLS, EA, Medford Lakes

GARY SCHENK, CHERRY HILL

MILDRED WEIGEL, EA, Princeton Junction

OLIMPIO SOBRINO, Lakeland, FL
(formerly of South River)

NJ PROPERTY TAX REIMBURESMENT PROGRAM

THE PROPOSED STATE BUDGET for 2011 contains modifications to the Property Tax Reimbursement Program (Senior Freeze). Under the proposal, only those applicants who received a reimbursement for tax year 2008, and whose income for 2009 does not exceed last year's income limit of \$70,000, would be eligible to receive a reimbursement for 2009 provided they meet all the other program requirements. For eligible applicants, reimbursements for tax year 2009 (to be paid in 2010) cannot exceed the 2008 reimbursement amount approved for payment.

Under the proposal, residents who were not in the program last year (that is, they

were not approved for a 2008 reimbursement) because they did not meet the age, income or eligibility requirements cannot receive a reimbursement this year even if they meet all the requirements for tax year 2009.

The Division of Taxation will continue to accept 2009 applications from residents who either did not file a 2008 application or who filed an application for 2008 that was not approved for payment. However, if enacted, the proposed budgetary changes would limit 2009 reimbursements to those who filed a 2008 application that was approved for a reimbursement and whose 2009 income was \$70,000 or less.

More to come in the next newsletter!!

BY MARILYN H. AYERS

JUST A FEW REMINDERS for important deadlines and tax tips now that another tax season has come to a close:

NJ Annual Business Use Tax Return, ST-18B, is due May 1st each year. This annual form is due from every business that does not collect sales tax (such as tax professionals) but purchase tangible goods for use in their business without the collection of sales tax by the vendor. As an example, mail order items purchased from out of state vendors that do not collect sales tax would be subject to use tax. Complete ST-18B for the calendar year by calculating the total amount of purchases made subject to NJ use tax and remit the tax with form ST-18B by May 1st each year.

In the Winter, 2009 issue of NJ State Tax News an article appeared clarifying filing requirements for nonprofit entities. NJ does not have an equivalent to Federal Form 990 for a federally registered nonprofit entity. However, certain charitable entities are required to register and file a copy of Federal Form 990 with the New Jersey Charities

Registration Section, Consumer Affairs, Department of Law and Public Safety. The deadline for calendar year entities is June 30th. Please visit their Website at: www.njconsumeraffairs.gov/ocp/charities.htm or call the Charities Registration Section at 973-504-6215.

The last reminder for this installment of "Tax Tip" is the 7% withholding requirement on construction contractors. Just to refresh our memories, effect January 1, 2007 all payments made by all persons or businesses (except homeowners, tenants and government entities) for services rendered to unregistered, unincorporated contractors must deduct or withhold from the payment a tax equal to 7% of the contracted price. Services include construction, improvement, alteration or the repair of real property, including real property held for rent. The 7% tax is remitted to the State of New Jersey on behalf of the contractor. To avoid this requirement, the person or business must obtain a Business Registration Certificate (BRC) from the contractor as proof of valid business registration. Use this website to obtain a BRC: https://www1.state.nj.us/TYTR_BRC/jsp/BRCLoginJsp.jsp.

JERSEY GIRLS!!

DID YOU KNOW that Jersey Girls come from a unique gene pool? If you were born and raised in Jersey (the way I was), see how many of these traits fit you.....

ARE YOU...

- Independent?*
- Resilient?*
- Quick witted?*
- Generous?*
- Tough and street wise?*
- Do you have strong family bonds?*
- Do you have pride in your state?*
- Do you have at least one hooded sweatshirt?*
- Any ticket stubs from a Springsteen concert?*
- Do you have a COSTCO membership card?*
- Love to cook?*

And, last but not least..

do you LOVE the Shore??

**YOU KNOW
YOU'RE FROM
NEW JERSEY
WHEN...**



- At least half the people you knew in high school went to Rutgers.
- You know where Jimmy Hoffa is buried.
- Your big class trip in elementary school was to Morristown.
- You long for the days when the Devils wore Christmas colors.
- You know that the only people that call it "Joisey" are from New York.
- You've planned a local trip around ensuring you pass at least one Dunkin' Donuts.
- You don't think of citrus when people mention "The Oranges"
- You know that it's called "Great Adventure"... not "Six Flags".
- You know that there are bakeries which are not part of a supermarket, but actual individual stores.
- You've ordered a "hard roll with butter" for breakfast.
- In high school, you worked at a Friendly's.
- The Garden State Parkway doesn't freak you out at night.
- You know what a "jug handle" is.



HELP WANTED



**NO, UNCLE SAM
DOESN'T WANT YOU,
NJ-NATP WANTS YOU!**

BENEFITS:

- ★ Free education at NJ-NATP Seminars
- ★ Travel reimbursement for driving over 20 miles
- ★ Free dinner at NJ-NATP Board Meetings
- ★ Free hotel the night before NJ-NATP Seminars
- ★ Ability to network with peers
- ★ Work with truly dedicated group of professionals

WHAT DOES A NJ-NATP DIRECTOR DO?

A NJ-NATP Director helps set up policy and monitors the operations of the Chapter.

WHAT ARE THE REQUIREMENTS?

Generally, you attend five Board of Directors meetings a year. All meetings are in the evening lasting about three hours with dinner included. Also, must attend two education activities sponsored by the Chapter.

WHAT ARE THE QUALIFICATIONS?

You must be a member in good standing of NATP. You should have attended several chapter functions. You must also apply to become a candidate.

HOW CAN YOU BECOME A CANDIDATE?

Contact **Maxine Wolf, EA**, Nominations Chairman at 10 Woodhaven Road, Parsippany, NJ 07054, maxinewolf@optonline.net or (973-794-3747). Submit a brief resume which includes education, tax experience and outside activities in which you are involved. Please also include a brief statement explaining what you can bring to the NJ-NATP Board of Directors. You may also contact any director listed on the last page of this newsletter.

★
a
little
JOKE
du JOUR

★ **Q:** What is the definition of an accountant?

A: *Someone who solves a problem you didn't know you had in a way you don't understand.*

★ **Q:** What's an actuary?

A: *An accountant without the sense of humor.*

★ **Q:** What's a shy and retiring accountant?

A: *An accountant who is half a million shy and that's why he's/she's retiring.*

★ **Q:** How do you drive an accountant completely insane?

A: *Tie him to a chair, stand in front of him and fold up a roadmap the wrong way.*

CALENDAR *of Events*

ANNUAL CONFERENCE

Woodbridge Hilton, September 30th, 2010

NATIONAL CONFERENCE IN AUSTIN TEXAS 7/19-7/22

TECHNOLOGY (TOP) CONFERENCE IN AC

Sheraton, September 20-21, 2010

ESSENTIAL 1040 & BEYOND THE 1040

Check NATP Website

NJ-NATP BOARD OF DIRECTORS 2010

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VICE PRESIDENT
Jaimee Hammer

SECRETARY
Julia Robinson

TREASURER
Thomas DeTitta

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Mt Laurel
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Haddonfield
(856) 546-7201

Sherril F. Diamond
Cherry Hill
(856) 779-1714

TELEPHONE DIRECTORY

NEW JERSEY HOTLINE

609-633-6657 for Personal Income Tax
609-633-6905 - for Business Tax

FEDERAL TAX HOTLINE

For practitioners with POA on file to call about a specific client problem:
866-860-4259
Tax Law Questions: 800-829-1040

NJ-NATP CHAPTER OFFICE

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INTERNET ADDRESS

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