

32ND Annual Spring Seminar
Presented by Virginia Society of Enrolled Agents
Wednesday - Friday - June 3-5, 2020
12 Hours IRS CE
Via Live Webinar

Schedule of Events

Wednesday, June 3, 2020



Featured Speaker: Mark F. Seid, EA, CPA, is an NTPI graduate and is admitted to practice before the U.S. Tax Court. He was an Internal Revenue Agent with the IRS from 1987-1996. Mark has an active tax practice in Paso Robles, California specializing in small businesses and tax controversy. He regularly presents courses to tax professionals on issues impacting small businesses. For the last several years Mark has been presenting federal and state tax update courses throughout the United States and internationally.

11:00 a.m. – 1:00 p.m. Eastern Time

Notice of Deficiency: Your Ticket to Tax Court (2 Hours Tax CE)

Mark F. Seid, EA CPA USTCP

Before the IRS assesses additional tax from an examination they issue a Statutory Notice of Deficiency (SNOD). The SNOD is the taxpayer's ticket to dance - in Tax Court. This course examines why the IRS issues a SNOD and what you should (and should not) do when your client gets their ticket to dance. Learn when to request a SNOD, a rescission, an audit reconsideration, or let the time to file a petition in Tax Court expire.

Learning Objectives:

- Learn why the IRS issues a Statutory Notice of Deficiency
- Understand the options available to your clients when a SNOD is received
- Learn when it is the best course of action to request a SNOD
- Understand the limitations on representation of clients with a SNOD

2:00 p.m. – 4:00 p.m. Eastern Time

Schedule D, Form 8949 & Publicly Traded Partnerships (2 Hours Tax CE)

Mark F. Seid, EA CPA USTCP

Delve into the details of Schedule D and the fine points of Form 8949. We start with a complete technical review of capital assets and the requirements for the special tax rates applied to long-term capital gains. The materials provide examples of each type of transaction that is reported on Schedule D and Form 8949. The accompanying workbook includes exercises complete with source documents that demonstrate proper reporting for dozens of transactions.

Learning Objectives:

- Learn the definition of a capital asset

- Understand how other forms flow into schedule D
- Understand how to calculate capital loss carry forward
- Learn how to report the disposition of a PTP

Thursday, June 4, 2020



Featured Speaker: Jane Ryder, EA, CPA, has been providing tax preparation, accounting services, and tax collection resolution services since 1980. She runs her San Diego CPA firm, Brass Tax Ryder Professional Group, Inc., and writes and speaks on many income tax, business compliance and accounting topics. Jane has a business centric practice, preparing and consulting on tax, accounting, and compliance matters for Corporations, S-corporations, LLC's, Partnerships, and Trusts. She also specializes in IRS and state agencies collection problems, payment plans, audit representation, audit appeals, offers in compromise, and other compliance related issues.

11:00 a.m. – 1:00 p.m. Eastern Time

Partnership/S-Corps (Pen to Paper) (2 Hours Tax CE)

Jane Ryder, EA, CPA

This session details preparation of Form 1065 (Partnerships & LLCs filing as partnerships) and Form 1120-S (S-Corps). See examples of the most common issues, including certain elections such as Section 754 and S-Corp elections, shareholder and partner loans or contributions, or buy-out reporting requirements. Learn best practices for cost of goods sold, shareholder and partner basis issues, tax reporting options to maximize QBI deductions, retained earnings, partner capital accounts and more. Start with the client's financial reports, use worksheets and examples to make needed tax adjustments, then translate to a complete and accurate business tax return.

Learning Objectives:

- Learn hands-on Form 1065 and Form 1120-S step by step preparation with complete examples.
- Understand how to report common elections such as Partnership Section 754 and S-Corp S-Election.
- Determine best strategies for reporting basis components, partner or shareholder loans and distributions.
- Learn reporting decisions to maximize taxpayer's tax benefits and QBI deduction.
- Develop practices for working with clients' financial reports and training clients for better reports.

2:00 p.m. – 4:00 p.m. Eastern Time

Reporting Rental Real Estate Advanced Tax Issues (2 Hours Tax CE)

Jane Ryder, EA, CPA

This session covers many tax aspects of rental real estate including: average days rental reporting requirements, allocating expenses among co-owners, applying the active participation rules, mixed use properties, vacation rentals, commercial rentals, interest deduction criteria including interest tracing rules, real estate professional qualifications, home office, travel expenses and more. We'll cover the five rental loss limitations: Basis, At Risk, Passive Activity, Excess Business Loss, and the new Business Interest Limitation. We'll also discuss material participation, grouping elections, depreciation and repair regs, QBI Section 162(a) vs. the Safe Harbor, elections to capitalize repair costs and more.

Learning Objectives:

- Determine the allowed interest expense for rentals after refi or other rental loans

- Understand five loss limitations: Basis, At Risk, Passives, Excess Business Loss, & Business Interest Limitation
- Learn important elections for real estate rentals
- Evaluate your client's best options for QBI and determine Section 162(a) vs. Safe Harbor for each client
- Learn specific criteria for reporting average days rented, mixed use property, Gig rentals and vacation property

Friday, June 5, 2020



Featured Speaker: Claudia Hill, EA, nationally recognized tax professional and frequent lecturer on taxation of individuals and representation before the IRS. She is the Editor-in-Chief of the WoltersKluwer, (formerly CCH) Journal of Tax Practice & Procedure, co-author of CCH Expert Treatise Tax Practice & Procedure, and a frequent presenter for both audio and in-person CPE seminars nationwide. Claudia coordinates a “dream team of tax controversy advisors” for the IRS Watch blog on Forbes.com. She was named as Top Ten Nominee by Tax Analysts as 2011 Person of the Year. She is an NTPI instructor, Fellow and former Dean of the National Tax Practice Institute. She is owner and principal of Tax Mam, Inc. and TMI Tax Services Group, Inc. in Cupertino, CA.

11:00 a.m. – 1:00 p.m. Eastern Time

What To Do When a Client Dies (2 Hours Tax CE)

Claudia Hill, EA, MBA

Death prematurely stops the individual's tax year and triggers filing requirements for the entity that follows. Often the decedent's executor or personal representative doesn't have a clue of their responsibilities for so many tasks and tax duties in winding up their loved one's final debts to IRS. Using a “Key Issues” and case study approach, this workshop provides a guide to the process, filing requirements, and checklists for use along the way.

Learning Objectives

- Provide a basic understanding of the post-death tax compliance process
- Distinguish what income is included on Form 1040 v. Form 1041
- Compare the process when a taxpayer has a will or trust vs. dying intestate
- Take-home checklists you will use whenever a client dies
- Use a case study approach to explain examples

2:00 p.m. – 4:00 p.m. Eastern Time

Show Me the Money – The Ethics of Fees (2 Hours EA Ethics CE)

Claudia Hill, EA, MBA

Most practitioners don't enter this profession for their health. They expect to earn a respectable living from their expertise. There is both an art and an ethical consideration when setting fees and deciding how one charges for their services. This session looks at the ethical issues, many of which are not settled for Enrolled Agents, and then asks the audience to participate in scenarios featuring such issues.

Learning Objectives

- Review constraints from Circular 230 and case law affecting the charging of fees
- Consider the four typical ways tax accountants set their fees
- Discuss issues with conflicts of interest and fees charged

Meeting Details

Seminar Location

Via Live Webinar

Registration Includes

Live webinar instruction and downloadable handout materials for each session registered. IRS CE credit and emailed certificate for each session attended. You must remain logged in and answer polling questions throughout the webinar in order to receive credit. Access to the webinar recording is not included in your webinar registration fee.

Registration Fees

VASEA & NAEA Members:

\$200 for Virtual Spring Seminar webinar package (includes 6 2-hour webinars for a total of 12 IRS CE credit hours)

\$40 per 2-hour Virtual Spring Seminar webinar

Non-Members:

\$250 for Virtual Spring Seminar webinar package (includes 6 2-hour webinars for a total of 12 IRS CE credit hours)

\$50 per 2-hour Virtual Spring Seminar webinar

Member Discounts

Member pricing applies to members of NAEA and VASEA, associates of VASEA, and their staff.

Registration fees must be paid by a member in order to receive the discount.

Phone, Fax, or Email Registration Options

There are additional charges for registrations taken over the phone or via fax or email. Please see hard copy registration form.

Refund Policy

Refunds will be honored if written notification is received at the Administrative Office by Friday, May 22, 2020. A processing fee of \$25 will be deducted from the refund. Cancellations after May 22nd will not be accepted. Substitutions are allowed if received 48-hours prior to the start of the webinar. "No Shows" will forfeit their fees.

Questions

Contact Heather Greenwell, CAE, VASEA Administrator, at (804) 723-5888.

Hard Copy Registration Form

Save \$10 - \$60 by registering online at <https://vasea.wildapricot.org/event-3742036> or pay a little extra to complete this form and email or fax to:

admin@vasea.org / fax (804) 452-7510

Please print or type. Use separate form for each registrant.

Name (as registered with IRS) _____
Designations (EA, CPA, etc.) _____ PTIN (Required for IRS CE Credit) _____
Address: _____ City _____ State _____ Zip _____
Phone _____ Email _____

VASEA or NAEA Member/Associate [] yes [] no

Please check all that apply:

- BEST VALUE!!!**
Virtual Spring Seminar Package – All 6 webinars for 12 Hours IRS CE
Members - \$210 / Nonmembers - \$260

Online Discount – Save \$10 per webinar by registering online at <https://vasea.wildapricot.org/event-3742036>

Total Due: _____

- Credit Cards Accepted
VISA, MasterCard, Discover, and AMEX

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Questions? Call (804) 723-5888

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Friday, June 5, 2020

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Members - \$50 / Nonmembers - \$60