

Connecticut Society of CPAs

2008



FEDERAL TAX FORUM

December 8-9, 2008

The Aqua Turf Club, Plantsville, CT

Strategy. More important than ever.

Surgent McCoy's Federal Tax Camp featuring Jack Surgent

The upcoming presidential election means that there are big tax changes on the horizon – don't get left behind! Jack Surgent will help you get up-to-speed on the most important issues in 2008 and look to the future to find out what you need to do now to get ready for next year. This essential course discusses the latest tax law changes and planning strategies for individuals, S Corporations, LLCs, estates, fringe benefits, and payroll taxes in what could be one of the most important years for year-end tax planning. Find out what you need to know in an unstable tax environment. Major trends and changes in case and regulatory law will be emphasized.

Learn about:

- The Economic Stimulus Act of 2008
- The Housing and Economic Recovery Act of 2008
- Extender legislation and AMT changes under the Emergency Economic Stabilization Act of 2008
- New strategies for maximizing your Social Security benefits
- New guidance in 2008 for return preparers
- Key cases, rulings, and tax law changes affecting individuals and businesses
- Estate and gift tax: what should be done in 2008, 2009, and 2010
- New age limits on the Kiddie Tax
- New tax planning issues for IRA Distributions
- Charitable and medical expenses: the choices to make
- Recent developments with business entities
- Review substantiation: the key to business deductions
- New depreciation rules for 2008
- Study practice aids, including the 2008 inflation-adjusted amounts, mileage rates, and more.

Agenda

7:30	Registration – Continental breakfast with exhibitors
8:00	Opening Remarks – Conference Chair Pamela Q. Weaver, CPA Burlington, CT
8:15	General Session Surgent McCoy's Federal Tax Camp Jack Surgent, CPA
10:30	Networking Break – Network with exhibitors
10:45	General Session (<i>Continued</i>)
12:00	Luncheon with exhibitors
1:05	General Session (<i>Continued</i>)
3:00	Networking Break – Network with exhibitors
3:15	General Session (<i>Continued</i>)
4:30	Adjournment

Jack Surgent, CPA

Jack Surgent has personally presented more than 1,250 live seminars in the past 20 years and has been named an outstanding discussion leader by various professional organizations. His down-to-earth, practical approach clearly emphasizes ways in which professionals can satisfy their clients' needs and maximize their incomes. Surgent also manages a 30-person CPA firm specializing in taxation, financial planning, and due diligence of private placements for high-networth individuals and closely-held businesses.

CSCPA Federal Tax Forum

Tuesday, December 9

7:30 REGISTRATION

8:15 OPENING REMARKS – CONFERENCE CHAIR

Pamela Q. Weaver, CPA

Burlington, CT

8:30 General Session 2:

Estate Planning, Financial Planning, and Asset Protection Planning in Light of the Economic Growth and Tax Relief Reconciliation Act of 2001 (Part 1)

Anthony J. Rocca, Esq.

Werner-Rocca Seminars, Ltd., Blue Bell, PA

Estate planning, financial planning, and asset protection planning services should not be performed in a vacuum, as each of these elements has a major impact on the others. Understanding the interrelationships among each of these areas is important, especially in light of the uncertainty in planning as a result of the Economic Growth and Tax Relief Reconciliation Act of 2001. Given this uncertainty, many practitioners are unsure of how to advise their clients regarding their planning needs.

10:00 NETWORK WITH EXHIBITORS

10:15 CONCURRENT SESSIONS

• • • concurrent session A:

Estate Planning, Financial Planning, and Asset Protection Planning in Light of the Economic Growth and Tax Relief Reconciliation Act of 2001 (Part 2)

Anthony J. Rocca, Esq.

Werner-Rocca Seminars, Ltd., Blue Bell, PA

A recognized expert in his field, Tony Rocca drills down through advanced topics in this continuation of the general session. If you are advising clients on complex estate, financial and asset protection planning, don't miss this session.

• • • concurrent session B:

Tax Scholarships for College:
Beyond Need-Based Financial Aid

John F. Pearson, CPA

Barnum Financial Group, Stamford, CT

The typical client of a Connecticut CPA is not getting significant need-based financial aid for college – only access to additional debt! With the cost of a four-year private college degree surpassing \$200,000, funding college is having a major impact on your clients' retirement plans. John explores creative solutions to the college funding dilemma that you can make part of your practice, enhancing both your revenue and your relationship with your clients.

• • • concurrent session C:

IRS Examination Process and Priorities

Errol Foschini

Internal Revenue Service, Hartford, CT

The IRS strategic plan is centered on three primary goals. These goals are improving taxpayer service, enhancing enforcement, and modernizing the IRS' people, processes, and technology. Topics covered include enforcement objectives, current and future enforcement strategies, enforcement performance and coverage rates, the tax gap, the return prepare program, and FY09 exam focus.

11:30 LUNCHEON WITH EXHIBITORS

12:30 TRANSITION TO NEXT SESSION

12:40 CONCURRENT SESSIONS

• • • concurrent session D:

Fiduciary Income Tax Preparation for Trusts and Estates

John J. Palmeri, CPA, LLM

John J. Palmeri Attorney at Law, LLC, Cheshire, CT

An overview of certain fiduciary income tax return preparation issues that are commonly misunderstood or not given appropriate consideration in arriving at the best decision for the taxpayer. The presentation includes a discussion of the issues that are most often handled improperly and suggestions on how to prepare more accurate returns and provide more "value-added" services to clients.

• • • concurrent session E:

Succession Planning for Small CPA Firms:
Strategies for Value Optimization and
Legal Efficiency

Attorney Natale A. Messina, CPA

Murtha Cullina LLP, Hartford, CT

Pamela Q. Weaver, CPA

Burlington, CT

Over the next five to 10 years, thousands of baby boomer CPAs will retire. Is your firm ready for your retirement? This session assists you in anticipating the legal issues and augmenting your firm's value. Whether you plan to sell your firm to an outsider, merge with another firm, or structure an internal buyout, it is not too early to explore your options and chart the action steps.

• • • concurrent session F:

The 1031 Exchange: The Year in Review

Carleen G. Wells, CPA

CATIC Exchange Solutions, Inc., Rocky Hill, CT

Anthony M. Lombardi, Esq.

CATIC Exchange Solutions, Inc., Rocky Hill, CT

2008 has been a busy year for like-kind exchanges and the qualified intermediary (QI) industry. From vacation homes to related parties to defalcations, there has been national and state level attention on this small but powerful section of the tax code. Topics covered include the IRS safe harbor ruling on exchanging vacation homes, issuance of 468B regulations, QI industry and FTC response to defalcations, partnership interests, and the prorated gain exclusion modification to Section 121. Find out how these changes may impact your clients and why planning ahead is essential to a successful exchange.

1:55 TRANSITION TO NEXT SESSION

2:05 CONCURRENT SESSIONS

• • • concurrent session G:

The New 2008 Form 990: Are You and Your Clients Ready for the New Disclosure and Policy Requirements?

Alan E. Lieberman, Esq.

Shipman & Goodwin LLP, Hartford, CT

Raymond Casella, Esq.

Shipman & Goodwin LLP, Hartford, CT

The 2008 Form 990, *Return of Organizations from Income Tax*, represents a dramatic increase in the Internal Revenue Service review of the finances, policies, procedures, and management of tax-exempt organizations. The 2008 Form 990 is significantly longer and more detailed (with 16 schedules) and requests extensive information about compensation practices and approval procedures, conflict of interest policies and compliance monitoring, whistleblower and documentation retention policies, inter-director relationships, and much more. This program informs you about the changes and disclosure requirements so that you can advise your client what records, policies, and procedures should be in place to permit the timely completion of the Form 990, and the avoidance of public disclosure of any deficiencies in corporate recordkeeping or governance.

• • • concurrent session H:

Nonqualified Deferred Compensation: The Top 10 Things You Need to Know About Section 409A

Aline G. Haffner, Esq.

Shipman & Goodwin LLP, Hartford, CT

Natalie W. Welsh, Esq.

Shipman & Goodwin LLP, Hartford, CT

Section 409A of the Internal Revenue Code dramatically changed the legal landscape governing nonqualified deferred compensation. Final regulations under Section 409A take effect January 1, 2009. The new rules apply to far more than just senior executives' compensation arrangements. Find out what you need to know about the new requirements.

• • • concurrent session I:

Pass-Through Entities

John L. Evanich, Jr., CPA

Haggett Longobardi - A division of J.H. Cohn LLP
Glastonbury, CT

This session reviews the latest changes in tax laws, court cases, rulings, and procedures affecting partnerships, S Corporations, LLCs, LLPs, and their owners. This review covers all significant changes that will affect the returns you are responsible to prepare in 2009, including issues to be addressed in reflecting the results of Schedule K-1 on owners' individual returns.

3:20 NETWORK WITH EXHIBITORS

3:35 GENERAL SESSION

General Session 3:

Loss Prevention for the Personal Tax Practitioner

John F. Raspante, CPA

Camico Mutual Insurance Company, Redwood City, CA

Learn more about the common claims facing CPAs who prepare individual tax returns. This presentation covers loss prevention tools and techniques CPAs can utilize to mitigate risk in light of the current legal and professional environment.

4:50 ADJOURNMENT

This conference is supported by:

1st Global

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Lawrence Sax
Thomas Scanlon
Todd Shelansky
Ryan Sheppard
William Sherman
William Sloman II
Lynn Smet
Alicia Snakard
Arnold Steiger
Jennifer Szoka
Thomas Thompson
Elisabeth Travers
Janet Walker
Michael Welch
Dan Wright
Mark Wynnich
Eric Zielinski



Register online at www.cscpa.org

2008 Federal Tax Forum Registration Form

Education and Research Foundation of the
Connecticut Society of Certified Public Accountants
845 Brook Street, Rocky Hill, CT 06067
860-258-4800 Toll Free: 1-800-232-2232 CPE Fax: 860-571-6830

Aqua Turf Club
Plantsville, CT
December 8-9, 2008

Check **A.** CSCPA Member # _____ (Pays Member Fee) **C.** CPE Subscriber (Pays Member Fee)
One: **B.** Member of _____ State CPA Society (Pays Member Fee) **D.** Nonmember (Pays Non-Member Fee)

Choose One: Both Days Monday Tuesday
(If attending Tuesday, choose 3 concurrent sessions below.)

Session 1: A B C Session 3: G H I
Session 2: D E F

Name _____ (Register online at www.cscpa.org)
Firm _____
Address _____
City/State/Zip _____
Phone _____ Fax _____
Email _____
Dietary Requirements/Special Needs _____

Registration Fees

Both Days

Standard Fees	Early Bird Fees*
\$455 Member	\$420 Member
\$530 Non-Member	\$495 Non-Member

Monday Only

Standard Fees	Early Bird Fees*
\$280 Member	\$245 Member
\$355 Non-Member	\$320 Non-Member

Tuesday Only

Standard Fees	Early Bird Fees*
\$260 Member	\$225 Member
\$335 Non-Member	\$300 Non-Member

*Early Bird discount expires 11/23/2008.

Enclosed \$ _____ (Registrations received with payment by November 23, 2008 qualify for the Early Bird Discount.)

Payment: Check to CSCPA Foundation Visa, MasterCard, or AmEx _____ Exp. Date _____

Cardholder's Name _____ Cardholder's Signature _____

Register online! It's quick. It's easy. www.cscpa.org.

CSCPA Federal Tax Forum

December 8-9, 2008 Aqua Turf Club, Plantsville, CT

Forum Information

Registration Fee: See right.

Registration: 7:30 a.m. – 8:00 a.m.

Forum Program: Monday 8:00 a.m. – 4:30 p.m.
Tuesday 8:15 a.m. – 4:50 p.m.

CPE Credit: 8 hours each day

Attire: Business casual attire recommended. Meeting room temperatures are difficult to control; please dress in layers to ensure comfort.

Cancellation

Cancellations received after December 1, 2008 are subject to a \$50 cancellation fee. No refunds for cancellations received after December 2, 2008.

Location

From Waterbury – Traveling I-84 eastbound, take exit 28 and take a right onto Route 322. Go straight; under the second underpass, take a left at the car wash onto Old Turnpike Road. At the first stop sign, take a right onto Mulberry Street. Aqua Turf Club is located 1/2 mile down on the right.

From Hartford – Traveling I-84 westbound, take exit 29 (left-hand exit). At the end of the exit will be a light. Go straight onto Mulberry Street. Go approximately one mile down the road. The Aqua Turf Club will be on your right.

Registration and Fees

Advance registration including payment is required. The fee includes materials, breaks, and lunch. A confirmation will be e-mailed upon receipt of your paid registration.

Registration Fee

Both Days

Standard Fees

\$455 Member

\$530 Non-Member

Early Bird Fees*

\$420 Member

\$495 Non-Member

Monday Only

Standard Fees

\$280 Member

\$355 Non-Member

Early Bird Fees*

\$245 Member

\$320 Non-Member

Tuesday Only

Standard Fees

\$260 Member

\$335 Non-Member

Early Bird Fees*

\$225 Member

\$300 Non-Member

*Early Bird discount expires 11/23/2008.

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Education and Research Foundation of the
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Rocky Hill, CT 06067

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