



ARKANSAS SOCIETY OF • ACCOUNTANTS

RESPECTED ACCOUNTING PROFESSIONALS SERVING OUR COMMUNITIES

Monthly Newsletter

February 2010

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• FROM YOUR PRESIDENT'S PEN •



Dear Members,

I'm so glad that we are almost through with the month of February. I am finishing one of the most stressful times of the year for me. The three month stretch of December, January, and February is filled with much tension and worry. The primary causes of this worry may not be what you are thinking. It has nothing to do with the holiday rush, the W-2 / 1099 push, or even the onslaught of taxpayers wanting to be tax receivers during February. It has everything to do with finding those perfect gifts for my wife. Check out this schedule: December 25th – Christmas; January 7th – Anniversary; February 7th – Her birthday; February 14th – Valentine's Day. For me, shopping is not fun. It's about getting what I need and getting out. The problem with shopping for my wife is that I'm looking for the perfect gift, and that can't

normally be done with the "I'm in, I'm out" approach. I have to actually think about what Katherine likes, and then try to match her likes with appropriate gifts. I think this is hard for a lot of men. This difficulty leads to stress and worry for me.

Why do we get stressed? Why do we worry? It doesn't help us in any way. The presents I get for Katherine are not better or worse because I got stressed out about them. I believe that I'm a multi-generational "worry wart." My mom is a worrier, my dad is a worrier, my sister is a worrier, my grandma is a worrier, and I bet the list goes on and on. I can blame them for my worrisome nature, but at the end of the day, I'm the one doing it. It's like blaming your mom and dad because you're overweight. At the end of the day, a person has to look in the mirror and take responsibility for their own lives. Worrying about anything, whether it is gifts, or taxes, or even gift taxes, is not good for us. I remember worrying so much about my grades in college that I made myself physically ill. I remember worrying so

much about the CPA exam that I couldn't sleep. That worry and stress didn't help me; it hurt me.

As you are neck-deep in tax returns this year, try not to get too stressed. There are ways to deal with stress that keep us in tune with what's really important in life. Here are some things I do (in no particular order): Always eat dinner with my family, play with my kids, play basketball, watch Jack Bauer thwart terrorist plots on 24, and pray. That last one especially helps me. I've heard it said, "If you pray, there's no reason to worry; if you worry, there's no reason to pray." The older I get, the more that makes sense to me.

Brad Crain, C.P.A.
President

**GREETINGS FROM YOUR
DISTRICT VIII GOVERNOR**

A Happy New Year to One and All:
IRS to Regulate Tax Preparers!
We have been hearing about this for the past several years. The IRS plans to regulate paid tax preparers, implement "long overdue" competency testing, user fees and registration requirements. It appears paid preparers would be required to complete fifteen hours of annual training,

including three hours of federal tax law and two hours of ethics.

Initially, most lawyers, CPA's, EA's would be exempted from the proposed new rules. Eventually the standards for this exempted group would be raised.

IRS Taxpayer Advocate Nina Olson has been recommending the adoption of competency testing and continuing education requirements for tax preparers. Ms Olson has been a long time friend of NSA. She has been instrumental in providing arrangements for EVP Ams to meet with those on the Hill who have input into this registration process.

The Service has now issued a "RFP" (Request for Proposal) to secure vender support in establishing a system for on-line registration of paid tax return preparers. The RFP lists a tentative introduction date as September 1, 2010. The Service plans full oversight of the registration process and of the registered preparers. Our NSA staff will have involvement in this process

As of January 28, we have an "Overview of Recommendations" of IRS's Regulation of Return Preparers, which includes the Implementation; Target Timeline; and, the next steps!

The start-up date for the implementation of the program is planned for January 1, 2011. There will be additional specific rules forthcoming.

R Deane Wymer, Governor

2010 SEMINAR DATES

June 4

QuickBooks Seminar, Crowne Plaza,
Little Rock (8 hrs)*

July 29 & 30

Accounting and Ethics Seminar,
Crowne Plaza, Little Rock
(8 hrs accounting and 4 hrs ethics)

September 23 & 24

Business Entities Seminar, Crowne Plaza,
Little Rock (16 hrs)

November 18 & 19

1040 Seminar, Embassy Suites,
Little Rock (16 hrs)

December 2 & 3

1040 Seminar, Holiday Inn,
Springdale (16 hrs)

Please mark these dates on your calendar!
More information will be available later.

* Your clients who use QuickBooks may
be interested in attending this seminar.

If you are a member of ASA, your client
will be able to register for this seminar at
your member rate!

DON'T FORGET

Next August one of our own will be installed
as President of NSA. Don't forget to plan
your vacation or schedule time off to go to
Washington DC to support Donny Woods
as he becomes only the second member of
ASA to become president of NSA!

It should be a very special time in his
life. We should be there to help make it
happen.

LLT

Note: The convention will be held August
18-21 in Arlington, VA.

PREPARER REGULATION QUESTIONS

Two questions raised concerning preparer
regulation answered in FAQs issued by the
IRS:

I. How will the new regulations affect
registered or licensed public accountants?
Would they have to test?

In many states, a registered or
licensed public accountant (LPA) has the
same rights and privileges as a certified
public accountant. Thus, an LPA in those

states is eligible to practice before the IRS by virtue of their public accountant's license and these individuals will not be required to pass the IRS return preparer examination or satisfy the CPE requirements for tax return preparers.

The following is a non-exclusive list of states where a LPA has the same rights and privileges as a CPA: Alabama, Alaska, Arkansas, California, Colorado, Connecticut, Hawaii, Idaho, Maine, Montana, New Hampshire, New Jersey, New York, North Dakota, Ohio, Oklahoma, Pennsylvania, Rhode Island, South Dakota, Tennessee, Vermont and West Virginia. LPAs in the following states do not have the same rights and privileges as a certified public accountant and, therefore, will be required to pass the IRS return preparer examination and satisfy the CPE requirements for tax return preparers to prepare any federal tax return for compensation (unless the LPA is an attorney or enrolled agent): Delaware, Illinois, Iowa, Kansas, Michigan, Oregon and South Carolina. LPAs in other states should review the laws of the state in which they are licensed to determine whether they have the same rights and privileges as a certified public accountant.

2. Will the recommendations apply to individuals who only prepare payroll or other non-1040 series returns?

All paid signing tax return preparers will be required to register. If the preparer is not an attorney, certified public accountant or enrolled agent, the preparer will need to

satisfy the competency test and continuing education requirements. The preparer will need to pass the complex test if they prepare business returns. The FAQs also state that: Even if they do not prepare 1040 returns, preparers of business returns who are not attorneys, certified public accountants, or enrolled agents will be required to pass the Wage and Small Business 1040 Test.

The FAQs may be found at the following weblink:

<http://www.irs.gov/taxpros/article/0,,id=218611.00.html>

DEAR ARKANSAS TAX PRACTITIONER,

As the IRS Stakeholder Liaison (SL) Area Manager for Arkansas, I want to thank you for your past support and ask for your continued partnership with me and your local Stakeholder Liaisons. SL is proud to be in our fifth year as the practitioners' gateway to the IRS. We have had a busy year, holding practitioner events, conducting National Phone Forums and webinars, and establishing Web-based tax centers. Our local SLs have received thousands of phone calls from practitioners with suggestions on how to improve IRS systems. This partnership strengthens our mutual commitment to ensuring taxpayer compliance with federal tax responsibilities.

SL is committed to getting you the information you need. While we do not answer tax law questions or have access to your clients' tax accounts, we can steer you in the right direction.

How SL can help you navigate the IRS

The best way to stay up to date with what is happening at the IRS is to use our free products and services. Subscribe to e-News for Tax Professionals for weekly news briefs. Check out Key Messages for Tax Professionals. We offer practitioner "tax centers" that link from your organization's Web site to ours, making it easy to find frequently-used Web pages. Join our free, educational National Phone Forums and webinars from the convenience of your office. And be assured that IRS.gov has more than just forms and publications. You will find the latest news, online tools, research services, guidance and contact information. Check out our new Tax Practitioner Video and Audio Presentations page, and visit IRS.gov's Spanish counterpart IRS en Español for translated information.

How you can help your clients and colleagues

Tell us when you see a problem or have a suggestion to improve our processes. We introduced the Issue Management Resolution System four years ago and have had more than a thousand IMRS issues submitted. Check out some of the successes in our IMRS report on IRS.gov.

Help us find ways to further our partnership.

Work with us in reaching more practitioners through joint events or webinars. Include IRS information in your newsletter and Web site. Post a tax center on your Web site. Volunteer to teach a Small Business Tax Workshop in your community. Share what you learn with your colleagues.

And stay in touch with your local SL. If you need assistance in Arkansas contact the Stakeholder Liaison employee below.

Gregory Metcalf

Phone: 501-396-5912

Fax: 501-396-5767

Email: Gregory.O.Metcalf@irs.gov

You may also contact me, Craig Crews, Mid-South Area Manager for Stakeholder Liaison, at 615-250-9751 or Craig.E.Crews@irs.gov.

Filing season can be a challenging and stressful time. Together, we can make it easier. Use our free tools, products, and services, and raise your issues and concerns through your local Stakeholder Liaison.

Sincerely,

Craig Crews

Stakeholder Liaison Area Manager, Mid-South Area

Craig.E.Crews@irs.gov

**Small Business and Self-Employed
Stakeholder Liaison Division
IRS DIRECTORY for Practitioners**

Arkansas Directory

Appeals			
Title	Name	Email	Phone
Supervisory Appeals Officer	Leland Neubauer	leland.j.neubauer@irs.gov	405-297-4936
Supervisory Appeals Officer	Greg Shaw	robert.g.shaw@irs.gov	405-297-4920
Area Counsel			
Title	Name	Email	Phone
Associate Area Counsel	Nancy Hale	nancy.w.hale@irscounsel.treas.gov	615-250-5448
Associate Area Counsel	Bill Kiessling	william.k.kiessling@irscounsel.treas.gov	615-250-5491
Bankruptcy Cases			
Title	Name	Email	Phone
Senior Bankruptcy Specialist	Coleen White	coleen.l.white@irs.gov	501- 396-5956
Criminal Investigation			
Title	Name	Email	Phone
Special Agent In Charge	Scott Hogue		501- 396-5827
Lien Cases			
Title	Name	Email	Phone
Centralized Lien Processing Unit			800-913-6050
LMSB Territory Manager (Retailers, Food, Pharmaceuticals and Healthcare)			
Title	Name	Email	Phone
Program Manager	Alan McWilliams	alan.r.mcwilliams@irs.gov	501- 396-5911
Manager	JoAnn Wilde	joann.r.wilde@irs.gov	501-396-5970
Manager	Marla Walker	marla.j.walker@irs.gov	479-273-6265
Manager	Gary Wilson	gary.w.wilson@irs.gov	479-444-7624
SB/SE Collection Division			
Title	Name	Email	Phone
Territory Manager	Jeff Tomaw		901-544-0967
SB/SE Communications, Liaison and Disclosure, Disclosure			
Title	Name	Email	Phone
Disclosure Officer	Tim Christian	tim.christian@irs.gov	615-250-5162
SB/SE Communications, Liaison and Disclosure, Governmental Liaison			
Title	Name	Email	Phone
Governmental Liaison	Jamye Ericson	jamye.b.ericson@irs.gov	501- 396-5720
SB/SE Communications, Liaison and Disclosure, Stakeholder Liaison			
Title	Name	Email	Phone
Area Manager	Craig Crews	craig.e.crews@irs.gov	615-250-5791
SB/SE Examination			
Title	Name	Email	Phone
Territory Manager	Vicki Nichols	vicki.nichols@irs.gov	501- 396-5824
Taxpayer Advocate			
Title	Name	Email	Phone
Taxpayer Advocate	Bill Wilde	bill.j.wilde@irs.gov	501-396-5978
Tax Exempt/Government Entities (TE/GE) Employee Plans			
Title	Name	Email	Phone
Exempt Plans Manager	Craig Bellanger	craig.bellanger@irs.gov	504-558-3135
Exempt Plans Manager	Thomas Petit	tom.j.petit@irs.gov	512-464-3151
TE/GE Exempt Organizations			
Title	Name	Email	Phone
Exempt Organization Manager	Danial Bird	dan.c.bird@irs.gov	405-297-4491
TE/GE Federal, State & Government Entities			
Title	Name	Email	Phone
Internal Revenue Agent	Jan Germany	jan.f.germany@irs.gov	501-396-5816
Wage & Investment Field Assistance			
Title	Name	Email	Phone
Manager	Margaret Stewart	margaret.e.stewart@irs.gov	501- 396-5944
Wage & Investment Stakeholder Partnership, Education & Communication			
Title	Name	Email	Phone
Territory Manager	Karen O'Neill	Karen.L.ONeill@irs.gov	405-297-4026



**APPLICATION FOR MEMBERSHIP IN
THE ARKANSAS SOCIETY OF
ACCOUNTANTS**

P.O. Box 479
Searcy, AR 72145
asaarkansas@yahoo.com
www.arspa.org

Last Name _____ First Name _____ Middle Initial _____ Business Phone _____ Home Phone _____

Business Address _____

How many years of accounting have you had? _____ Date of Birth _____

Sole Practitioner [] Partner [] Employee [] Corporate Officer []

Name of Firm _____ Number of Employees _____

Name of Partner(s) _____

Are you a Licensed, Registered or Certified Public Accountant? _____ If yes, give License# _____

Are you an Accredited Public Accountant? _____ If yes, give Accreditation # _____

Are you an Enrolled Agent _____ If yes, give EA # _____

Do you hold an Associate or Baccalaureate degree with a minimum of 24 semester hours in Accounting? Yes _____ No _____

Are you engaged in any other trade or profession? _____ If yes, please describe _____

Please list other accounting organizations in which you hold membership: _____

I hereby state that the accompanying statements are correct to the best of my knowledge and belief. I further state that I will abide by the Constitution and By-Laws of the Society and will practice in strict conformity with the Code of Ethics and Rules of Professional conduct adopted by the Society.

Date _____ Signature of applicant _____

Annual dues are payable IN FULL in advance and are prorated for credit by ASPA on a monthly basis to August 31 - the end of ASPA's fiscal year.

[] Membership Annual Dues \$110.00 [] Firm Annual Membership \$50.00 [] Diamond State Annual Dues \$15.00
(Non-Residents only)

Do Not Write Below This Line

State Member Approving Membership

Signature _____

Title _____

Date _____

Sponsor, If Any

FOR ASPA OFFICE USE ONLY

Amount

Date Received

Control Number

*State Society dues payments may be deductible as an ordinary and necessary business expense. However, they are not deductible as charitable contributions for Federal income tax purposes.

OFFICERS & GOVERNORS

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**ARKANSAS SOCIETY
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Donna Gowan / EXECUTIVE SECRETARY

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FOR YOUR INFORMATION

The ARKANSAS PUBLIC ACCOUNTANT is the monthly publication of the ARKANSAS SOCIETY OF ACCOUNTANTS. We are a professional organization dedicated to the promotion of accountants and tax preparers in the State of Arkansas. We accept newsworthy articles and advertising. If you have either of these for publication, please contact the editor.

Return Service Requested

P.O. BOX 479
SEARCY, AR 72145

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