

# ASA NEWS

News & Information for Accounting Professionals



## Notes from ASA President - Chris R. Clatworthy



Every tax season seems to have its own personality depending on tax law changes, the economy, and numerous other events... and now for the second year in a row the Coronavirus is having a tremendous effect on how we take care of our clients and handle our business. It is difficult to tell

clients of 30 years, that they cannot enter our office past our front counter, and that they must stay behind the plastic barrier. My 24-year old son recently asked, "Dad will I have to deal with this the rest of my life?" After a bit of thought, my response was, "No, I really don't think you will. There have been serious outbreaks of disease and sickness throughout history and we have always overcome the illness." I truly believe that will be the case again. As difficult as this is, it is important to stay positive and continue looking forward to when we can return to some sense of normalcy.

Your board is still working with the continuing education providers to provide viable education products for 2021. There are numerous ideas on the table for continuing education this year. We hope to begin offering live seminars at some point this year, but it is still too early to set anything in stone. Please continue to monitor the ASA website for seminar dates and information. In case you have not reviewed the schedule, our first seminar is a Webinar presented by TaxSpeaker on Estates and Trusts.

This is scheduled for June 29, 2021. Please be sure to register as soon as possible.

It is an honor to serve as your President.

Thanks,  
Chris R. Clatworthy, CPA, CPCU, ARe, ACU



Chris R. Clatworthy, CPA

## ASA SEMINAR SCHEDULE

### • TaxSpeaker Estates & Trusts Webinar

June 29, 2021 . 8 hrs CPE

\$200 Members

\$260 Non-Members

\$30 Printed Manual

Participants must be registered by June 15, 2021 in order to receive the seminar manual.

### • TaxSpeaker Compilation & Review Webinar

July 29, 2021 . 8 hrs CPE

\$200 Members

\$260 Non-Members

\$30 Printed Manual

Participants must be registered by July 15, 2021 in order to receive the seminar manual.

Seminar participants will need to provide an email address to receive the link to the webinar, along with a physical address to receive the seminar manual.

The remainder of the 2021 Seminars will be announced as soon as possible.

### Register online at:

[www.arksocietyofaccountants.com](http://www.arksocietyofaccountants.com)  
or call 501-305-9110 for more information.



## TAX NEWS FROM THE STATE OF ARKANSAS

On March 1, 2021, Act 154 was signed into law exempting unemployment income from Arkansas state income tax for the tax years 2020 and 2021.

On March 2, 2021, Act 248 was signed into law to follow the federal rules excluding from income monies received under the PPP loan forgiveness program.

**FROM INTERNAL REVENUE SERVICE**

IRS Commissioner Charles P. Rettig on February 23 told lawmakers on Capitol Hill that the IRS has no plans to generally extend the 2021 tax filing season. Additionally, Rettig informed lawmakers that the IRS is still processing about 6 million 2019 tax returns.

“We have no present plans to extend the filing season,” Rettig said. He stated that extending the filing season creates confusion for taxpayers while “backing up” the IRS. However, he acknowledged the many calls among tax practitioners for an extension. “We have our eyes on it...we’re aware of it. We’re aware of people who are asking for it,” Rettig said.

Victims of winter storms that began on February 11 in Oklahoma and Texas now have until June 15, 2021, to file various individual and business tax returns and make tax payments. Visit the IRS disaster relief page for all updates on tax relief for disaster victims.

The Internal Revenue Service reminds first-time filers and those who usually don’t have a federal filing requirement to consider filing a 2020 tax return. They may be eligible to claim the Recovery Rebate Credit, a new refundable credit, authorized by the Coronavirus Aid, Relief, and economic Security (CARES) Act and the COVID-related Tax Relief Act.



### In Memoriam

ASA extends condolences to the families of our members that we have lost during the past few months. They will be missed at ASA events.

Past Presidents:  
 J Robert Fulton, West Memphis  
 Lonnie Taylor, West Memphis  
 Gerry Waddell, Cabot

Long Time Members:  
 James Richardson, Cabot  
 Wayne Alsbrook, Benton  
 Michael Neeb, Wynne



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