

ASA NEWS

News & Information for Accounting Professionals



Notes from ASA President - Chris R. Clatworthy

The leaves are changing and the weather is getting cooler. That means Thanksgiving is right around the corner. It also means tax season is right around the corner as well. That thought can be very disheartening. However, as we near Thanksgiving it's important to remember to be thankful for many things. That includes family, friends, faith, our great country and, yes.....even tax season. After all, tax season is when most of us make a large percentage of our income. That, in turn, allows us to provide financially for our family, friends, faith and country. So, take time during the holiday season to be thankful for all your many blessings and yes, that even includes tax season.



photo by Dolores Justus (c)

Your ASA Board of Directors has been busy working on your continuing education seminars for next year. That includes changing the seminar venue in 2020. In past years, ASA has held continuing education seminars in various locations in Arkansas. The ASA Board of Directors has decided to use the Benton Event Center in Benton, Arkansas, for our seminar location in 2020. There will be hotel facilities very near the Benton Event Center for those attendees needing a place to stay. The ASA Board of Directors feels this will be a positive change as they continue to provide the best continuing education possible.



It is an honor to serve as your president and remember to be thankful for your many blessings.

Chris R Clatworthy, CPA
President

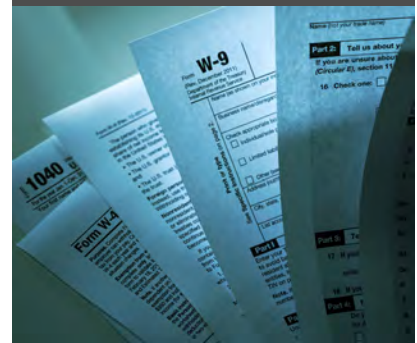
2019 ASA Seminars



Seminars presented by Tax Speaker (Bob Jennings Group)

- **1040 Seminar - Little Rock**
- **December 10-11, 2019**
- Embassy Suites, Little Rock
- 16 hours

Register online at:
arksocietyofaccountants.com
or call 501-305-9110 for additional information.



Welcome New ASA Members



Owen McAdoo - Fayetteville
Brandy Burkett-Cedillo - Van Buren

Important News from the IRS

E-file Application URL Registration and Annual Self-Certification

This is a reminder that Online Providers must answer the annual Self-Certification questions beginning October 1, to ensure they comply with Publication 1345 IRS e-file security, privacy and business standards.

If you are an Authorization IRS e-file Provider who owns or operates a Website(s) that collects, transmits, stores, or processes taxpayer information, IRS also requires you to register the URL(s) for your Website on your e-file Application. The annual certification process includes the registration of these Websites. If you have not previously registered your URL(s), select the URL collection link on the e-file Application information page menu to register.



IRS Extends October 15 and Other Upcoming Deadlines, Provides Other Tax Relief for Victims of Tropical Storm Imelda

Victims of Tropical Storm Imelda in parts of Texas, including the Houston area, have until Jan. 31, 2020, to file various individual and business tax returns and make payments, the Internal Revenue Service announced on October 7, 2019.

PTIN Renewal Season Begins

Preparer Tax Identification Number (PTIN) applications and renewals for 2020 are now being processed. Anyone who prepares or assists in preparing federal tax returns for compensation must have a valid 2020 PTIN before preparing returns. All enrolled agents must also have a valid PTIN. See PTIN Requirements for Tax Return Preparers for more information.

2 Million ITINs Set to Expire in 2019: To Avoid Refund Delays, Apply Soon

Taxpayers with expiring Individual Taxpayer Identification Numbers (ITINs) can get their ITINs renewed more quickly and avoid refund delays next year by submitting their renewal application soon, the Internal Revenue Service stated on October 10, 2019.

IRS Relief Provides Drought-Stricken Farmers, Ranchers More Time to Replace Livestock

Farmers and ranchers who were forced to sell livestock due to drought, may have an additional year to replace the livestock and defer tax on any gains from the forced sales, according to the IRS.



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Selling your firm is complex. Let us make it simple.

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Ready to purchase a firm?

FOR SALE: NEW - North Central AR Gross \$105k; NEW-NE AR Gross \$315k; NEW - North Central AR Gross \$390k; NE AR Gross \$450k; Little Rock Area Gross \$1.45M-SOLD; NW AR Gross \$205k-SOLD; Little Rock \$950k-SOLD; Central AR \$478k-SOLD; Little Rock \$63.6k-SOLD; Little Rock \$156k-SOLD; NE Arkansas Gross \$390k-SOLD; NW Arkansas Gross \$940k-SOLD

ASA Elects Officers

The Arkansas Society of Accountants met on the evening of September 26 to elect new officers for the 2019-20 fiscal year. The new officers and directors are:

President – Chris Clatworthy
President Elect – Dee Hare
1st Vice President – Dan Rieke
2nd Vice President – Bill Craig

District Governors:

Tom Ed Simmons
Jeanice Neel
Trey Tucker
Donny Woods
Bryan Johnston
Donny Whitfield

Other board members include:

Immediate Past President (and NSA State Director) - Debbie Turner*
NSA 2nd Vice President - Marchelle Foshee*
NSA Past President - Brian Thompson

**ASA extends our congratulations to Debbie and Marchelle for being elected to these offices at the recent NSA Annual Meeting!*



Passing the gavel from Debbie Turner to Chris Clatworthy.



Chris Clatworthy presenting Debbie Turner with the past president's plaque.



Chris Clatworthy being installed as president by NSA Past President Brian Thompson.



Pictured right to left: Brian Thompson, Bill Craig, Jeanice Neel, Marchelle Foshee, Chris Clatworthy, Debbie Turner, Trey Tucker, Dee Hare, Tom Ed Simmons, and Dan Rieke (not pictured Bryan Johnston, Donny Woods and Donny Whitfield)

NSA Convention Notes

The National Society of Accountants held its 74th Annual Convention in Charlotte, NC in August 18-25, 2019. Proposed Bylaws for NSA passed by an overwhelming 86% of voters. The number of voters exercising their vote was more than twice received in years 2015, 2016, 2017 and 2018. Along with the passing of the bylaws, the voters elected Joel Grandon, President, Curt Lee, 1st Vice President, and myself as 2nd Vice President. (Thank you for your vote!)

Debbie Turner was elected as State Director for Arkansas. Debbie is replacing Chris Clatworthy who served as state director for four years. Chris received the ever coveted State Director of the Year Award at the 74th Annual Meeting. Chris has done an outstanding job serving our state. Thank you Chris for all of your hard work and dedication to the NSA family and to the State of Arkansas.



Pictured right to left: Marchelle Foshee and Chris Clatworthy

The National Society of Accountants Scholarship Foundation awarded two scholarships to Arkansas students: Shea Gieselmann from the University of Arkansas and Amanda Easley for Southern Arkansas University. Congratulations to both students on a job well done. If you would like to know more about the NSA Scholarship Foundation or would like to make a donation, visit: www.nsacct.org.

If you are not a member of NSA, I would encourage you to look at our website (www.nsacct.org) or visit with Debbie Turner, Brian Thompson, Past President of NSA, or myself. The benefit of NSA membership is unmeasurable! Check out the NSA Membership Value today! I would also like to encourage you to save the date for the 75th Annual Meeting to be held in Cleveland, OH, August 24-27, 2020. The first NSA Annual Meeting was held in this very city and so, 75 years later, NSA is returning to this wonderful city to celebrate the success of our organization in helping our members achieve success in the profession of accountancy and taxation. I look forward to seeing you there!

Marchelle Foshee, CPA
2nd Vice President of National Society of Accountants