



# Journal of the CPA Practitioner

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Dear Members,

I am honored to have been installed as the new President of the National Conference of CPA Practitioners. I am humbled as I join a select list of CPAs who have given so much of themselves to represent the small CPA practitioner and to lead this organization forward.



For 36 years, NCCPAP has been the voice of the CPA practitioner. We are a strong and respected voice with our government representatives. Our tax committee meets monthly with the Office of National Public Liaison at the IRS. Every May members of the organization head to Capitol Hill to share our thoughts and ideas on current tax and accounting issues with members of Congress. Our member experts are regularly invited to speak before the Senate. A panel meets quarterly with the AICPA to discuss current issues. Members meet with state and local governments and state society representatives. The list goes on and on. Our strong and tireless volunteer base works hard for our members and profession.

Local chapters work hard to present continuing education seminars on topics from tax to A&A to MAP while providing networking opportunities for members to meet one another. The camaraderie displayed at local chapter events proves time and again that we are "Practitioners Helping Practitioners."

I found my home at NCCPAP almost ten years ago. Thank you to the members who welcomed me at that first meeting and who ultimately became my friends, my mentors, my supporters. Thank you for cheering me on when I did well and for looking the other way when I didn't.

Thank you to the volunteers who have stepped down from positions on the Board. Your years of dedication to our mission are greatly appreciated. Thank you and good luck to the new Board of Directors as you take on the challenge of growing and leading this organization in the years to come. It will be your challenge to increase membership, increase the brand of the organization, mentor and engage new and existing chapters and build on the effectiveness of the National Board.

Last but not least, thank you to Ed Caine as you step down from your position as President of this esteemed organization. Your dedication and hard work for the last two years are truly appreciated. You now take your place on the list of past presidents who we hold fondly in our hearts and remember with profound respect.

Sincerely,

Sandra G. Johnson, CPA  
President NCCPAP  
SJohnson@sgjcpa.com

**You're Invited!**  
**NCCPAP Winter**  
**CONFERENCE**  
**January 5, 6, & 7, 2015**  
**RENAISSANCE HOTEL ~**  
**Boca Raton, FL**  
**NCCPAP Conference Rates: \$155**  
**1-800-321-0472**  
**Reserve before December 10<sup>th</sup>**  
**when block of rooms will be**  
**released.**

**NATIONAL CONFERENCE OF CPA PRACTITIONERS, INC.****22 Jericho Turnpike, Suite 110, Mineola, NY 11501**Interactive site: **go.nccpap.org**E-mail **execdir@NCCPAP.ORG**Telephone **(516) 333-8282** - Toll-Free **(888) 488-5400**Fax **(516) 333-4099****OFFICERS**

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Delaware Valley	Joseph Lowe, CPA
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**CHAPTER IN FORMATION**

New Jersey (Central)	John Raspante, CPA
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Nominating	Kenneth Hauptman, CPA
Scholarship	Jeffrey Winer, CPA
Audit	Carol Markman, CPA

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Holly Coscetta

**NEWS & VIEWS**

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Editorial Board	Carol Markman, CPA Stephen Mankowski, CPA Alexander K. Buccholz, CPA

**NCCPAP Past Presidents**

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2011-2012: Lana Kupferschmid	1989-1991: Charles W. Newton, CPA
2009-2011: Andrew L. Hult, CPA	1988-1989: Jerome Fien, CPA
2007-2009: Karen Giunta, CPA	1987-1988: Edwin Kliegman, CPA
2005-2007: Dennis Scott, CPA	1986-1987: John Seht Jr., CPA (Deceased)
2003-2005: Carol C. Markman, CPA	1985-1986: Eli Mason, CPA (Deceased)
2001-2003: Alan Feldstein, CPA	1984-1985: Irwin Pomerantz, CPA
1999-2001: Robert Goldfarb, CPA	1983-1984: John MacMullen, CPA
1998-1999: Carole M. Roble, CPA	1982-1983: Sam Fisher, CPA
1996-1998: Herbert Schoenfeld, CPA	1981-1982: Ralph Rehmet, CPA
1995-1996: Theodore Feher, CPA	1980-1981: Clint Romig, CPA (Deceased)
1993-1995: Mitchell Klein, CPA	

**WELCOME....New Members!**

(September-October 2014)

BAT Consulting Group (subscriber)	Huntington, NY
Paul J. Becker, Esq. CPA	New City, NY
Clark & Company, CPAs	Pittsburgh, PA
Fine Point Accounting	East Elmhurst, NY
Laura Hetzel (Student Member)	Lindenhurst, NY
Richards Witt & Charles, LLP	Garden City, NY
Peggiann McCoy, CPA	Bohemia, NY

**NCCPAP Sends a Big "Thank You"  
To All Our 2013-2014 Officers,  
Committee Chairs and Directors**

The membership of NCCPAP sends a heartfelt "THANK YOU" to each one of our dedicated NCCPAP Officers, Committee Chairs and Directors for all the time and effort you expended on behalf of NCCPAP. Some of you have moved on, others have moved up and some of you are carrying our torch for yet another year. No matter what the scenario, NCCPAP could not have grown, or continued its mission and programs, without you.

**A SPECIAL THANK YOU...**

**Edward P. Caine, CPA for his  
Dedication and Leadership**

**C O N G R A T U L A T I O N S  
Officers & Directors 2014-2015  
Elected and Installed at the  
NCCPAP Annual Meeting****OFFICERS**

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**Executive Vice President**  
**Stephen Mankowski, CPA**

**Vice President (s)**  
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**Donald Ingram, CPA**  
**Sanford Zinman, CPA**

**Secretary**  
**Robert Brown, CPA**

**Treasurer**  
**Stuart Lang, CPA**

**DIRECTORS**

**Scott Cheslowitz, CPA  
(three year term)**  
**Frank Gallo, CPA  
(three year term)**  
**Barry Zalk, CPA  
(three year term)**  
**Kenneth Hauptman, CPA  
(two year term)**  
**Vito Mastro, CPA  
(one year term)**

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Price per issue: \$2.50 ©2014 NCCPAP -ISSN 2152-4661

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The National Conference of CPA Practitioners is a non-profit organization. A copy of Form 990 may be found at [www.guidestar.org](http://www.guidestar.org)

## **Professor Samuel A. Dyckman, CPA, J.D., LL.M** **February 19, 1922 - September 7, 2014**

We have lost a giant in our industry.....

It is with profound sadness that we inform you of the passing of a longtime friend, mentor, and colleague, Sam Dyckman on September 7, 2014. Sam was not just a teacher but an instructor, a person who we could turn to have tax questions answered. Sam could provide concise answers to perplexing tax questions all based upon his decades within our field. Not only will his wit and humor be missed but his friendship, advice, and professionalism. He was never too busy to stop to answer a question; to help you. He truly epitomized our tag line, Practitioner helping practitioner.



## **BREWED AWAKENING: NYS SALES TAX RECORDKEEPING**

### **This article is intended for restaurants in New York State and their accountants.**

Think the rent for your restaurant is too high now? Your rental price may cost you in ways you didn't expect if you haven't been keeping adequate sales records as required by New York.

If records are considered inadequate, a restaurant may be subject to:

- New York State's estimate of additional taxes due (for example, the State may estimate sales based on the restaurant's lease price);
- Penalties and 14.5% interest if additional tax is due;
- Suspension or revocation of the Certificate of Authority to collect sales tax; and
- Criminal penalties for not keeping adequate records, in certain circumstances.

The consequences for failing to maintain adequate records are grave. The State may consider a number of factors to estimate a restaurant's sales, such as monthly rent. The estimate may substantially overstate the actual sales. If the restaurant owner has not maintained sales records, it may be difficult to challenge estimated figures calculated by the State.

The possible result: A financially crippling sales tax burden to the restaurant owner.

### **Required Sales Records**

A restaurant must keep records of every sale, the amount of the sale, and the sales tax on the sale. This includes a "true" copy of each:

- Sales slip, invoice, receipt, contract, statement, or other memorandum of sale; and

- Cash register tape and any other original sales document.

Even if a receipt is not given to customers, the restaurant must record each sale in some form of journal or daybook. If both taxable and nontaxable goods are sold to a customer, the restaurant must identify on the receipt which goods are subject to sales tax and which are not.

### **Required Purchases Records**

Purchase records show the taxable status of a restaurant's purchases. Purchase records should include records related to:

- Purchases subject to state and/or local taxes;
- Purchases for resale (for example, packaging for takeout orders); and
- Purchases exempt from state and/or local taxes for reasons other than for resale, such as sales to charitable organizations.

A restaurant may use these records to demonstrate that business purchases bear a reasonable relationship to the business's sales. If the Tax Department determines that a restaurant's cost of purchases is not proportionate to the value of goods sold, the Tax Department may assess additional sales tax.

While a New York State Tax Bulletin only lists three specific types of purchases, records should be kept for all purchases. Whether the purchase is for ingredients, restaurant equipment, marketing costs, or anything else, records should always be kept.

*This article was originally printed in Off the Menu, NYS Restaurant Association NYC Chapter Newsletter, Summer 2014, page 6.*

This Article was submitted by: Brad J. Polizzano, Esq. of Tenenbaum Law, P.C. Tax Attorneys, Concentrating in IRS and NYS Tax Matters, 534 Broadhollow Road, Suite 301, Melville, New York 11747, Telephone: (631) 465-5000 Fax: (631) 465-5003, info@LITaxAttorney.com

## **NCCPAP RESPONDS TO THE NY TIMES REGARDING AFFORDABLE CARE ACT**

In response to your article entitled, "Is the Affordable Care Act Working?" the National Conference of CPA Practitioners (NCCPAP) would like to bring to your attention one financial impact of the Affordable Care Act (ACA) that was not discussed.

We believe many unsuspecting taxpayers will be negatively affected by the tax reporting requirements of the ACA, but won't find out until this upcoming tax season. For this reason, NCCPAP believes it is too early to state the true cost of the ACA and whether or not it is in fact affordable.

Due to the ACA millions of taxpayers expecting a refund will be surprised to learn that it will either be reduced or delayed. In some cases taxpayers will owe the IRS money.

The 8 million plus taxpayers who purchased insurance through the Marketplace may be in for an unpleasant surprise. Initially, many individuals believed that their premiums were somewhat reasonable. This is because many of them received an Advanced Premium Tax Credit designed to make coverage more affordable.

Additionally, various life circumstances could cause a taxpayer to be responsible for repaying the Government. These include: receiving a raise, obtaining a new job, marriage or divorce. Essentially these life changes could cause a taxpayer to lose all or part of the subsidy resulting in an increase in their taxes, a loss of refund or a balance due. Starting in January 2015, a reconciliation of these credits MUST be performed on all returns; not an easy process.

The ACA also comes with new filing requirements that will affect ALL taxpayers and businesses. New forms are required in order to prepare their 2014 tax return(s). Final versions of these forms and instructions have not been released by the IRS making it virtually impossible for tax preparers to set reasonable expectations for their clients. Accordingly, taxpayers may see an increase in tax return preparation due to the complexities associated with ACA.

Stephen F. Mankowski, CPA, CGMA  
NCCPAP National Tax Chair  
smankowski@caine CPA.com

[http://www.nytimes.com/interactive/2014/10/27/us/is-the-affordable-care-act-working.html?\\_r=0#](http://www.nytimes.com/interactive/2014/10/27/us/is-the-affordable-care-act-working.html?_r=0#/)

## **TOP 5 WAYS A CPA CAN GET SUED**

### **1. Suing your client for fees.**

This is a guaranteed cross complaint for malpractice, and more importantly, your insurance policy might not cover a counter suit to your suit for fees. So think twice, and call your attorney or risk adviser for guidance.

### **2. Advising both parties to a transaction, or helping them to resolve a dispute.**

Many times CPAs are asked to help clients resolve disputes. Don't do it! Friendly divorcing couples don't always stay friendly, and guess who they blame when things don't work out the way they had hoped. The CPA. The same is true with business disputes. Disputes between owners or partners often result in advice that is perceived by one or more of them as favoring one partner to the detriment of another. This in turn results in malpractice claims.

### **3. Participating in business deals with clients.**

Investing in business deals with clients is often a mistake, especially when the CPA also provides professional services to the business. Everyone is usually happy as long as the deal performs well. The CPA is perceived by the client as a competent advisor with the client's best interests at heart. If the deal falls apart or takes a severe downturn, however, the client's perception of the CPA may change. The CPA appears to no longer have the client's best interests at heart, and juries tend to sympathize with clients, especially with the benefit of hindsight and all the facts laid out by a skilled attorney. The CPA is portrayed as the financial expert who sacrificed the best interests of his client to benefit himself. Also, disclosing a conflict of interest to the client, while helpful, doesn't solve the problem, even if the client signs the disclosure. It can be later argued that the client's consent was not "informed" by a third party (such as an attorney).

Don't get too comfortable with disclosure as a form of protection. In the end, the question is whether there is a perception that the CPA no longer

has unfettered loyalty to the client. Finally, and probably most importantly, is coverage precluded by your insurance policy if you enter into a business deal with a client and something goes wrong?

### **4. Failing to communicate with clients in writing.**

Failing to document important information is a common mistake that often leads to lawsuits. If it is not in writing, it may be presumed later in a court of law that it didn't happen. Juries expect CPAs to document important events, advice, and client decisions. The client rarely remembers that the CPA told them to stop spending beyond their means, to use the cash they have now to pay estimated tax and avoid penalties in the future, or that they shouldn't give their bookkeeper blank checks.

Documentation is needed from beginning to end. It begins with the engagement letter stating what the firm is going to do, what it's not going to do, the limitations of the engagement, and what the client's responsibilities are. Document the advice you give, the document a disengagement by sending the client a professional, objective and rational letter that lets the client know that the engagement is ending at a specific date.

### **5. Mistaking adherence to the professional standards as a substitute for "getting it right."**

Juries rarely care about your professional standards, rules or disclaimers. What they care about is your getting it right. When you are preparing tax returns, or you are engaged in a review or compilation of financial statements, you are not required to verify certain types of information. But think twice. If something looks irregular, it probably is. Investigate it, document it, communicate it, and get it right.

*Thank you Stuart G. Lang, CPA for this Submission. Original article from Camico.*



## OPTIMIZING SOCIAL SECURITY:

### How Many Thousands of Dollars Will YOUR Clients Leave on the Table?

What if you discovered that what your clients don't know about Social Security could result in their walking away from potentially tens (or even hundreds) of thousands of dollars of additional benefits? It happens to people just like your clients, literally every day.

How is this possible? Here are some of the most common themes:

1. The belief that Social Security claiming is relatively simple and straightforward
2. Thinking of the claiming process as an individual matter rather than as a couples issue
3. Filing benefit applications at inopportune times
4. Regarding Social Security claiming as a stand-alone decision

**Many people view the claiming decision as a simple one:** "Should I take my benefits at 62, 66, or 70? If I delay claiming benefits, how long would I have to live before I would 'break even' compared to claiming earlier?"

In fact, the Social Security retirement system is NOT simple. Multiple options, many of which are not common knowledge, are often available, especially for married couples and people who have been widowed or divorced. However, clients have to know about these options to take advantage of them, and they are not highlighted on their Social Security statements.

Consider this example of a couple, not unlike some of your clients, who are approaching the age of Social Security eligibility. They are financially "comfortable" – not dependent on Social Security to make ends meet but grateful for the prospect of an additional income stream. They have pretty much decided that, since they will both retire at the end of this year, they will each claim their own benefits as early as possible at age 62. You suggest that it might be a good idea for them to see some other options before taking the plunge, and they agree.

An analysis by an independent Social Security benefit consultant reveals that the strategy the clients have in mind would deliver benefits totaling **\$1,237,562** over the life expectancies they

want to assume (age 90 for each). The consultant's report also illustrates five additional options for them to consider, including one strategy that would produce **\$1,608,871** in total benefits over the same life expectancies – **a difference of more than \$370,000.**

The potential for increasing benefits so dramatically is attributable to two factors in this case: (1) **proper timing and coordination** of their claiming choices; and (2) taking advantage of the opportunity to claim **spousal benefits**. This couple is stunned to see the range of available options and the difference it could make – and grateful for your guidance.

The Social Security Administration can offer some help in printing out benefit illustrations and assisting with paperwork and claiming procedures, but their representatives operate under rules that forbid them to give advice. In many cases, they do not offer suggestions about some of the complex options that are available to married, divorced, or widowed claimants. Some SSA service representatives are not even particularly knowledgeable about these options, and in fact there are too many instances in which well-meaning representatives mislead clients into making choices will not serve them well.

Social Security claiming decisions should not be made in a vacuum: they are part of any individual or couple's overall retirement income and survivorship planning and should be made with the help of the clients' **financial advisory team**.

Within that team the following areas of expertise should be represented: taxes and accounting, financial planning, investments, and financial risk protection product<sup>1</sup> expertise. The advisory team is familiar with the entirety of the clients' financial situation and is in the best position to help them decide which strategies fit best with their other assets and income sources, risk profile, and financial protection needs.

The best Social Security decisions are made by well-informed clients within that larger context with all the relevant options on the table.

<sup>1</sup>Life insurance, annuities, and long-term care insurance.

*This article was submitted by, Peter M. Weinbaum, JD, [The Social Security Maven](#)®, Nassau/Suffolk Chapter speaker on October 29, 2014, Peter can be reached at: [peter@socialsecuritymaven.com](mailto:peter@socialsecuritymaven.com), [www.socialsecuritymaven.com](http://www.socialsecuritymaven.com)*

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**National Conference of CPA Practitioners (NCCPAP)**

## NOTES FROM SANDY ZINMAN - W/R CHAPTER

The Internal Revenue Service recently reminded the nation's more than 690,000 federal tax return preparers that they must renew their Preparer Tax Identification Numbers (PTINs) for 2015. All current PTINs will expire Dec. 31, 2014. Anyone who prepares or helps prepare any federal tax return or claim for refund, for compensation must have a valid PTIN from the IRS. The PTIN must be used as the identifying number on returns prepared. "We ask that you renew your PTIN as soon as possible to avoid a last-minute rush,," said Carol A. Campbell, director, IRS Return Preparer Office. "It's easy to let this slip as the holiday season approaches." For those who already have a 2014 PTIN, the renewal process can be completed online and only takes a few moments. The renewal fee is \$63. If you cannot remember your user ID and password, there are online tools to assist you. Preparers can get started at [www.irs.gov/ptin](http://www.irs.gov/ptin) (<http://www.irs.gov/Tax-Professionals/PTIN-Requirements-for-Tax-Return-Preparers>). If you are registering for the first time, the PTIN application fee is \$64.25 and the process may also be completed online. Form W-12, (<http://www.irs.gov/pub/irs-pdf/fw12.pdf>) IRS Paid Preparer Tax Identification Number Application and Renewal, is available for paper applications and renewals, but takes four to six weeks to process. Failure to have and use a valid PTIN may result in penalties. All enrolled agents, regardless of whether they prepare returns, must have a PTIN in order to maintain their status.

The Social Security Administration has announced (<http://www.socialsecurity.gov/news/press/releases.html#post/10-2014-2>) that the 2015 wage base for computing the Social Security 6.2% tax (OASDI) increases to \$118,500 from \$117,000. This means maximum FICA withholding for 2015 will be \$7,347, up from the 2014 maximum of \$7,254.

The IRS announced the cost-of-living adjustments affecting dollar limitations for pension plans and other retirement-related items for tax year 2015. The elective contribution limit for 401(k), 403(b), and most 457 plans increases from \$17,500 to \$18,000. The catch-up contribution increases from \$5,500 to \$6,000.

The IRS e-file signature authorization document, Form 8879-F, IRS e-file Signature Authorization for Form 1041, can only be associated with a single Form 1041 tax return beginning Jan. 1, 2015, not to multiple forms as currently used. The multiple tax return listing process used to sign electronically filed Form 1041, U.S. Income Tax Return for Estates and

Trusts, will continue for 2014, the Internal Revenue Service said in an Oct. 15 posting on its website. However, the process will change in 2015. The change is necessary because the perjury statement on the form refers to amounts in Part 1 and the relevant amounts are actually on the attached listing, the IRS said. Secondly, a signature on one form can't ensure that the signer reviewed and approved each of the Forms 1041 in the listing.

The State of Colorado enacted a statute that requires out-of-state retailers to notify their Colorado customers that they are required to self-report Colorado use tax; send those customers an annual detailed list of their purchases; and notify the department of the name, address and total amount of purchases for each of its Colorado customers. In June 2010, the Direct Marketing Association (DMA)—a group of businesses and organizations that market products via catalogs, advertisements, broadcast media, and the Internet—sued the Colorado Department of Revenue and argued that the regulations violated the Commerce Clause by discriminating against interstate commerce. The district court granted DMA's request for an injunction and later granted summary judgment in favor of DMA. The U.S. Court of Appeals for the Tenth Circuit did not reach a decision on the merits of the appeal and instead held that the Tax Injunction Act deprived the district court of jurisdiction to enjoin Colorado's tax collection effort.

The case is now before the Supreme Court (Direct Mktg. Ass'n v. Brohl, U.S., No. 13-1032), with oral arguments scheduled on December 8. The case presents a plethora of legal issues, including:

- Does the Tax Injunction Act apply to non-taxpayers such as the out-of-state retailers? The DMA notes that a prior Supreme Court case, *Hibbs v. Winn*, 542 U.S. 88 (2004), held that the TIA doesn't apply to non-taxpayers or outsiders whose own liability isn't at issue. The DMA said the out-of-state retailers are such non-taxpayer outsiders.
- Will the Supreme Court agree with the State of Colorado's contention that the TIA is applicable to "non-taxpayers who play an important role in the tax system or the taxable event"?

Sandy Zinman, CPA - President  
Westchester/Rockland Chapter  
[sandy@zinmantax.com](mailto:sandy@zinmantax.com)

**MARK YOUR CALENDARS  
&  
SAVE THE DATE  
UPCOMING NATIONAL MEETINGS!**

May 6, 7 & 8, 2015  
Hyatt Regency, Bethesda, MD

## **FROM THE WESTCHESTER/ROCKLAND CHAPTER PRESIDENT...**

**H**ave you registered for our terrific upcoming events? Those who signed up for the "Early Bird Discounts" are really getting a bargain. These programs should not be missed. I am sure you have received our emails about what we are offering in the next two months, but let me remind you of what is coming.

### **November 4:**

Complimentary 8 hour tax update at Blank Rome offices in Manhattan.

<http://www.blankrome.com/index.cfm?contentID=35&itemID=3101>

### **November 11:**

Entity Taxation Update with Mike Schlessinger, Mike Markoff, Andy Roth & Bill Miller. This is a new program customized for us!

### **December 9:**

Federal Tax Update presented by AES. Those who have attended in the past have given this program rave reviews!

### **December 16:**

The NCCPAP W/R Tri-State Tax Update. Jacob Foy is coming back for NJ and a full day of information for NY, NJ & CT!

Let me also remind you that, with Federal and State budget cutbacks, there will be less outreach and fewer programs directly from governmental agencies. With tax law changes, possible extenders, new Affordable Health Care Law changes and forms, and continuous increased e-file requirements, it is more important than ever to keep up to date.

NCCPAP continues to be your voice with the government. We are the ones fighting for you at both the federal and state level. Our trips to Albany have corrected, and will continue to correct problems which we face regularly. We have been outspoken in Washington in support of our profession and the true small practitioner. We need your support. What can you do?

Stay involved-Tell us what your issues are so we can represent you properly & forcefully.

Help us out by volunteering- Many hands make light work.

Stay in touch-Remember our new website [go.nccpap.org](http://go.nccpap.org) is designed to give you a voice across the NCCPAP CPA community. Ask questions and post issues! You can help your peers!

Last year I wrote: "The upcoming tax season will probably be the most difficult in recent memory. We need to reach out to help each other. This is where NCCPAP is a most important organization." This year upcoming tax season may make last year seem easy.

I hope to see you all soon.

Sandy Zinman, CPA - President  
Westchester/Rockland Chapter  
[sandy@zinmantax.com](mailto:sandy@zinmantax.com)

## **A MESSAGE FROM THE LONG ISLAND EAST CHAPTER PRESIDENT...**

**A**s I begin my third year as President of NCCPAP's Long Island East Chapter I am proud to announce and am looking forward to working with two new officers. Robert Sick and Ruthanne Corazzini have agreed to become the chapter's Secretary/Treasurer and Vice President, respectively. Their ideas, energy and input are more than welcomed.

Please remember that Long Island East Chapter's mission is to meet the ever changing needs of fellow CPAs. As we formulate the Chapter's 2015 seminar program we need your input and thoughts. Any ideas will be gladly welcomed.

Finally, I would like to thank all of the members of fellow NCCPAP chapters and in particular the Nassau/Suffolk, who have supported our Chapter. I would also like to express my appreciation to Sandra Johnson, Robert Brown, Michael Rubenstein and Gary Sanders for all of their support.

James Diapoules, CPA - President  
LIE East Chapter  
[JD@dfcpaonline.com](mailto:JD@dfcpaonline.com)



Goldstein Lieberman & Company LLC one of the regions fastest growing CPA firms wants to expand its practice and is seeking merger/acquisition opportunities in the Northern NJ, and the entire Hudson Valley Region including Westchester.

We are looking for firms ranging in size from \$300,000 - \$5,000,000. To confidentially discuss how our firms may benefit from one another, please contact Phillip Goldstein, CPA at [philq@glcpas.com](mailto:philq@glcpas.com) or (800) 839-5767.



## MEETING SCHEDULE 2015

Meeting Locations:

The Woodlands at Woodbury  
1 South Woods Road, Woodbury, NY 11797  
In the Town of Oyster Bay Golf Course

### NASSAU/SUFFOLK CHAPTER of NCCPAP EDUCATIONAL FOUNDATION OF N/S NCCPAP

22 Jericho Turnpike, Suite 110, Mineola, NY 11501

(516) 997-9500 x. 2 Fax (516) 997-5155

Email: [egelbien@ns-nccpap.org](mailto:egelbien@ns-nccpap.org)

Website: [go.nccpap.org](http://go.nccpap.org)

On Parade Diner  
7980 Jericho Turnpike  
Woodbury, NY 11797

\*Chapter Meetings: Registration/Dinner/Networking is at 5:30 PM  
4 CPE/A&A and 4 CPE/ETHICS Registration/Breakfast/Networking  
is at 7:45 AM

MAP Registration/Breakfast/Networking is at 7:45 AM

Day	Date	Time	Topic	CPE	Location
Thursday	December 4, 2014	5:30-9:00 PM	Payroll - Holiday Party	2 Tax	The Woodlands
Wednesday	December 17	7:45 AM to 10:00 AM	Gearing Up for Tax Season-Engagement letters, organizers, etc.		
Thursday	January 15*, 2015	5:30-9:00 PM	Education Night- College Credit- NYS 529- 1099	2 MAP	On Parade Diner
Wednesday	January 28	7:45 AM to 10:00 AM	Maximizing Client Communications	2 Tax	The Woodlands
Thursday	February 12*	5:30-9:00 PM	2015 Tax Season Update	2 MAP	On Parade Diner
Wednesday	February 25	7:45 AM to 10:00 AM	Workflow, Billing & Collections	2 Tax	The Woodlands
Thursday	March 5*	5:30-9:00 PM	2015 Tax Season Roundtable	2 MAP	On Parade Diner
Wednesday	April 29	7:45 AM to 10:00 AM	Mergers & Acquisitions, is it time to rethink now that tax season has ended?	2 Tax	The Woodlands
Thursday	May 14*	5:30-9:00 PM	Evening of Real Estate and Hedge Funds	2 MAP	On Parade Diner
Thursday	May 21	7:45 AM to 12:00 Noon	Accounting and Auditing CPE	2 Tax	The Woodlands
Wednesday	May 27	7:45 AM to 10:00 AM	Labor Law concerns for Accountants	4 A&A	The Woodlands
Thursday	June 4*	5:30-9:00 PM	Foreign Tax Issues	2 MAP	On Parade Diner
Thursday	June 11	7:45 AM to 12:00 Noon	Accounting and Auditing CPE	2 Tax	The Woodlands
Friday	June 19	7:45 AM to 10:00 AM	Effective Networking	4 A&A	The Woodlands
Tues & Wed	June 23 & 24	All Day	Technology Forum	2 MAP	On Parade Diner
Thursday	July 2*	5:30-9:00 PM	Mid Year Labor Update		Crest Hollow
Thursday	July 16	7:45 AM to 12:00 Noon	Accounting and Auditing CPE	2 Tax	The Woodlands
Thursday	July 23	7:45 AM to 12:00 Noon	Ethics Review and Update	4 A&A	The Woodlands
Wednesday	July 29	7:45 AM to 10:00 AM	To Be Determined	4 Ethics	The Woodlands
Thursday	August 6*	5:30-9:00 PM	To Be Determined	2 MAP	On Parade Diner
Thursday	September 17	5:30-9:00 PM	To Be Determined	2 Tax	The Woodlands
Thursday	October 1*	5:30-9:00 PM	To Be Determined	2 MAP	On Parade Diner
Wed, Th & Fri	Nov. 18, 19 & 20	All Day	2015 Long Island Tax Professionals Symposium	2 Tax	The Woodlands
Thursday	December 3*	5:30-9:00 PM	To Be Determined		Crest Hollow
Calendar is subject to change					

## LOOK FOR US - NCCPAP

is proud to be exhibiting at the following events, trade shows!  
*If you plan to be in attendance...please stop by and say HELLO!*

November 19-21, 2014;

### 2014 Long Island Tax Professionals Symposium

Crest Hollow Country Club, Woodbury, NY

April 29-30, 2015

### New York Accounting Show

Pennsylvania Hotel, New York, NY

May 13-14, 2015

### New Jersey Accounting Show

Meadowlands, Secaucus, NJ

June 1-2, 2015

### California Accounting Show

LAX Hilton, Los Angeles, CA



# **CHAPTERS CALENDAR OF EVENTS**

## **November, December 2014 & January 2015**

### **Register now @ [go.nccpap.org](http://go.nccpap.org)**

**NASSAU/SUFFOLK**

Contact: Chapter Office (516) 997-9500

Chapter Meetings: Registration/Dinner/Networking - 5:30 PM;  
Seminar - 6:30 PM

The Woodlands@ Woodbury, One Southwoods Road,  
Woodbury, N.Y. (in the Town of Oyster Bay Golf Course)  
MAP Mtgs - @ On Parade Diner, 7980 Jericho Turnpike,  
Woodbury, NY

Wednesday, Thursday & Friday, November 19, 20 & 21

**2014 LONG ISLAND TAX PROFESSIONALS SYMPOSIUM (#LITPS)**  
@ Crest Hollow Country Club, 8325 Jericho Turnpike, Jericho, N.Y.

Thursday, December 4, Chapter Meeting

**PAYROLL ISSUES FOR W2s, S CORP & C CORP/HOLIDAY  
PARTY - 2 CPE credits (Tax)**

Wednesday, December 17, 7:45 am - 10 am

**GEARING UP FOR TAX SEASON - 2 CPE credits (MAP)**  
@ On Parade Diner, 7980 Jericho Turnpike, Woodbury, NY

Thursday, January 15, Chapter Meeting

**EDUCATION NIGHT-COLLEGE CREDIT NYS 529-1099 -  
2 CPE credits (Tax)**

Wednesday, January 28, 7:45 am - 10 am

**MAXIMIZING CLIENT COMMUNICATIONS - 2 CPE credits (MAP)**  
@ On Parade Diner, 7980 Jericho Turnpike, Woodbury, NY

**LONG ISLAND EAST**

Contact: James Diapoules, CPA (631) 547-1040

To be announced

**NEW YORK CITY**

Contact: Anthony Candela, CPA (646) 328-1943

To be announced

**WESTCHESTER/ROCKLAND**

Tuesday, November 11, 9 AM - 5 PM

**ENTITY TAXATION & SUCCESSION PLANNING - 8 CPE credits (TAX)**  
@Tarrytown DoubleTree Hotel, 455 South Broadway, Tarrytown, N.Y.

Tuesday, December 9, 8:30 AM - 4:30 PM

**YEAR 2014 UPDATE - 8 CPE credits (TAX)**  
@Tarrytown DoubleTree Hotel, 455 South Broadway, Tarrytown, N.Y.

Tuesday, December 16, 9 AM - 5 PM

**TRI-STATE UPDATE - 8 CPE credits (TAX)**  
@Tarrytown DoubleTree Hotel, 455 South Broadway, Tarrytown, N.Y.

January: to be announced

**MASSACHUSETTS**

To Be Announced

**NEW JERSEY (Northern)**

Contact: Fred Bachmann, CPA (973) 377-2009

e-mail: [bachmanncpa@msn.com](mailto:bachmanncpa@msn.com)

All meetings at Victor's Maywood Inn

122-124 West Pleasant Avenue, Maywood, N.J.

Phone (201) 843-8022/[www.maywoodinn.com](http://www.maywoodinn.com)

6:00 - 8:00 PM - Dinner and Seminar

To be announced

**CENTRAL NJ**

Contact: John Raspante, CPA (732) 216-7552

All meetings @ The Cabin, 984 Route 33, Freehold, NJ

6:00 - 8:00 PM - Dinner and Seminar

Tuesday, November 4

**NY ETHICS - 2 CPE credits (Ethics)**

Tuesday, December 2

**YEAR END INVESTMENT STRATEGIES - 2 CPE credits (Tax)**

January: to be announced

**DELAWARE VALLEY, PA**

Contact: Joseph Lowe, CPA - 610-489-8007

Tuesday, November 11, 6 - 8 PM

**OFFICE OPTIMIZATION - 2 CPE (MAP)**

@ Peppers Italian Restaurant, 239 Town Center Road,  
King of Prussia, PA

Tuesday, December 9, 6 - 8 PM

**TOPIC: to be announced**

@ Peppers Italian Restaurant, 239 Town Center Road,  
King of Prussia, PA

Tuesday, January 20, 8:30 AM - 5 PM

**FULL DAY TAX and A&A SESSION - 8 CPE credits (4 TAX/4 A & A)**

@Penn State Great Valley, 30 E. Swedesford Road, Malvern, PA

**FLORIDA**

Contact: Lynn Finkelstein, CPA (561) 703-4464

Meeting Location: La Cigale Restaurant, 255 S. E. 5th  
Avenue, Delray Beach, FL

Thursday, November 6, 4:30 PM - 8 PM

**YEAR END REPORTING REQUIREMENTS/EMPLOYER SHARED  
RESPONSIBILITY & LEGAL DOCUMENTS -  
3 CPE credits (1Tax & 2 MAP)**

Thursday, December 4, 6 PM - 8 PM

**EVERYTHING YOU SHOULD KNOW ABOUT IRAs -  
2 CPE credits (Tax)**

January: to be announced

## **IMPORTANT NEW DEVELOPMENT WITH IRS POWER OF ATTORNEY**

The IRS changed the Power of Attorney Form 2848 for the third time in three years. The new instructions provide information on how to a representative can withdraw from representing a taxpayer when you do not have a copy of the power of attorney.

Tax practitioners can now request a listing of all active authorizations from the Freedom of Information Office of the IRS. The request must be made in a specific format, which is detailed in IRS Freedom-of-Information Guidelines at [http://www.irs.gov/uac/Freedom-of-Information-Act-\(FOIA\)-Guidelines](http://www.irs.gov/uac/Freedom-of-Information-Act-(FOIA)-Guidelines) in the section labeled Sample CAF Client Listing Request. The letter is called a CAF77 request.

I personally requested a listing of my open Powers of Attorney in the required format and asked that the information be sent to me on a CD, which is a no-cost option. The request can be sent to

the IRS by fax and I received the CD from the IRS in less than 30 days. When I printed out the information on the CD there were eight pages of taxpayer names for which I held "current" Power of Attorney, some from as far back as the year 2000.

Since I am no longer with the firm, I wrote a letter to the designated office at the IRS Memphis Center and requested that all of the authorizations be revoked. The letter can be sent to the IRS by fax. I know that the IRS has revoked at least one of the Powers of Attorney because one of the taxpayers contacted me after he received a letter from the IRS notifying him that I no longer represented him.

It is very important that Power of Attorney be revoked when the taxpayer is no longer a client to any possible responsibility to the taxpayer and to avoid receiving the unwanted correspondence.

There was an excellent article in Accounting Today with more details at <http://www.accountingtoday.com/news/are-they-still-your-clients-the-irs-may-think-so-71641-1.html>.

Article was submitted by Carol Markman. She can be reached at: [Carol@markmanpcpa.com](mailto:Carol@markmanpcpa.com)

## **Tenenbaum Law, P.C.**

*Attorneys at Law*

### **Concentrating in IRS & NYS Tax Matters**

Our Firm provides legal counsel to Taxpayers on IRS and NYS tax matters including:

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- IRS & NYS Tax Audits
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- Installment Agreements
- Offers in Compromise
- Liens and Levies
- Innocent Spouse



### **Tenenbaum Law, P.C.**

*Tax Attorneys*

*Concentrating in IRS & NYS Tax Matters*

631-465-5000

534 Broadhollow Road, Suite 301

Melville, NY 11747

[Info@litaxattorney.com](mailto:Info@litaxattorney.com)

[www.litaxattorney.com](http://www.litaxattorney.com)



# National Conference of CPA Practitioners

go.nccpap.org

NCCPAP National Headquarters  
22 Jericho Turnpike, Suite 110 - Mineola, NY 11501  
888-488-5400/516-333-8282/FAX 516-333-4099

## Membership Application

### Firm Information

Name: \_\_\_\_\_

Contact Person: \_\_\_\_\_

Is the firm required to have a peer review? YES/NO

Referred by: \_\_\_\_\_

Mailing Address: \_\_\_\_\_

Physical Address (if Different): \_\_\_\_\_

Email address: \_\_\_\_\_

Phone number: \_\_\_\_\_

Fax #: \_\_\_\_\_

Website: \_\_\_\_\_

### CPA Owner/Partner/Shareholder – Entitled to Vote

Name: \_\_\_\_\_

Email Address: \_\_\_\_\_

CPA License #: \_\_\_\_\_ State: \_\_\_\_\_

PTIN #: \_\_\_\_\_

### First Individual – non-CPA firm – No Voting rights

Name: \_\_\_\_\_

Email Address: \_\_\_\_\_

PTIN #: \_\_\_\_\_

### Other Owner/Staff Member - No Voting rights

Name: \_\_\_\_\_

Email Address: \_\_\_\_\_

CPA License #: \_\_\_\_\_ State: \_\_\_\_\_

PTIN #: \_\_\_\_\_

Please list other owners(s)/staff member(s) on separate page

**Each member firm shall subscribe to and agree to be bound by the NCCPAP by-laws and all amendments thereto which can be found on our website**

### **Dues Schedule (includes \$195/base charge)**

- |  |       |
|--|-------|
| • CPA owner - designated as the individual entitled to vote      | \$270 |
| • Non CPA firm - First Individual - no voting rights             | \$270 |
| • Each additional owner(s) or staff member(s) - no voting rights | \$ 75 |
| • Maximum dues for any firm                                      | \$870 |
| • Retired CPA - no voting rights                                 | \$135 |

Join and remit on line at: go.NCCPAP.org

Check made out to: NCCPAP ☐ enclosed

Charge My: ☐ Visa ☐ MasterCard ☐ Amx For \$ \_\_\_\_\_

Card # \_\_\_\_\_ Exp: \_\_\_\_\_

Name as it appears on Credit Card: \_\_\_\_\_

Signature: \_\_\_\_\_

Daytime Phone #: \_\_\_\_\_

E-mail Address: \_\_\_\_\_

We understand annual dues are payable in full and in advance.

NCCPAP dues are tax deductible as a business expense but not as a charitable contribution.

### **CHOOSE A CHAPTER**

- ☐ Nassau/Suffolk, NY  
☐ Long Island East, NY  
☐ New York City, NY  
☐ Westchester/Rockland, NY  
☐ Northern New Jersey  
☐ Boston, MA  
☐ Delaware Valley, PA  
☐ South Florida  
☐ Other \_\_\_\_\_



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and  
Connect with your CPA Professional Community Today!

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## National Conference of CPA Practitioners, Inc.

22 Jericho Turnpike, Suite 110, Mineola, New York 11501

website [go.nccpap.org](http://go.nccpap.org)

E-Mail [execdir@NCCPAP.org](mailto:execdir@NCCPAP.org)

Phone (516) 333-8282 Toll-Free (888) 488-5400 Fax (516) 333-4099

**NCCPAP** provides you and your firm with valuable discounts, informational tools and the enhanced services you need to succeed in today's business environment. NCCPAP wants to be your business partner in a whole line of affinity programs.

- **ADP** –Free Standard Payroll Processing for your Accounting Firm and discounts available in Payroll Processing Services for your Firm's Small Business Client with RUN Powered by ADP®.
- **JOBTARGET/NCCPAP Career Center.** Online job board, resume bank, career advice, resume services, etc.
- **First Benefit Health Savings Card-** \*This is not insurance nor is it intended to replace insurance. This discount card program that provides discounts at certain healthcare providers for medical services.
- **BISK.** Bisk CPEasy. 25% discount.
- **IShade** - a private online community for ncCPap members. Within the NCCPAP group you can: Network other NCCPAP members, Access private special interest groups and tools and resources, Share your expertise and ideas with members
- **Practitioners Publishing.** Discount 20%. Certain products do not qualify for discount; call the NCCPAP National Office (discount does not apply to yearly updates).
- **CCH.** 25% discount on CCH products shipped and billed directly to you.
- **1-800-FLOWERS®** 15% discount.
- **WWW.OfficeQuarters.com.** Office supplies, etc. Minimum of 5% discount.
- **Alamo Car Rental/National Car Rental.** Save up to 10%.
- **FTD 1-800-SEND-FTD.** 15% savings.
- **NEW! UPS:** Savings of up to 30% off UPS Air, Ground and International Shipments.
- **Liberty Mutual** - NCCPAP Members (client #1984) are eligible to receive preferred rates with discounts of up to 10% Auto & 5% Home. Contact Marisa Gore at 800-599-0647 x52683 or email her at [marisa.gore@libertymutual.com](mailto:marisa.gore@libertymutual.com) for more information

Call or email the National office for further details.



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