

**Our Fall Series begins
October 25th, 2021**

Chapter Office Hours

**EMAIL is the best way to
reach us**

NewYorkNATP@gmail.com

**We are in the office for
phone calls:
Monday-Thursday from
10AM to 4 PM**

**Keep an eye out for dates
and topics in our
September newsletter!**

E-News

**New York Chapter of NATP
Monthly Newsletter**

August 2021

NYS DTF has released the Star Credit check delivery schedule!

Check the below link to see when your clients can expect to get their Star Credit Checks, if they haven't already!

<https://www8.tax.ny.gov/SCDS/scdsStart>



**New York State
Chapter of NATP**

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NewYorkNATP.com

This Month's Issue

- Star Credit
- Ralph Sommer's Summer Series
- Continuing Education requirements
- Did you know?
- Quickfinder Discount
- For Clients Who Received UE Benefits

Contributors:

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NY NATP 2021 “The Ralph Sommers Summer Series”:

Day One: Preparing S Corporation Returns: Tax professionals with experience preparing individual income tax returns may find S corporation tax returns daunting. This workshop is for tax professionals adding the preparation of S corporation returns to their business. Take this hands-on course to receive the knowledge necessary to accurately prepare Form 1120-S, U.S. Income Tax Return for an S Corporation, and the schedules that accompany this form. At the end of the course, we will guide you through a comprehensive case study and the preparation of Form 1120-S. **(8 CE)**

Day Two: Preparing Partnership Returns: This course is perfect for tax professionals who want to begin learning how to prepare Form 1065, U.S. Return of Partnership Income. Not only does this course cover the basics of partnership taxation, it also covers the step-by-step process of completing a partnership return and the accompanying schedules, tracking the partner’s basis, and finishes with a comprehensive case study. Leave with an understanding of the tax consequences of distributions from a partnership. **(8 CE)**

Pricing:

Standard Registration
(within two weeks of seminar)

Members: \$250
Non-Members: \$275
Printed Book: \$25 each

Rochester
Hilton Garden Inn Downtown
September 1-2, 2021

Instructors:
**Ed Arcara, CPA &
George Powers, EA**

Bayside (Queens)
Adria Hotel
August 30-31, 2021

Instructor:
Kathryn Keane, EA

To register visit:

<https://www.natptax.com/Chapters/Pages/NewYorkChapterEducation.aspx>

Or Call 800-558-3402 ext 3

Continuing education requirements for tax return preparers

Who must complete requirements?

If you meet New York State’s definition of a *commercial tax return preparer*, you have New York State continuing education requirements. These requirements may not be satisfied with either CPE or CLE credits. You can see [Who is a tax return preparer or facilitator](#) to determine whether you meet the state’s definition.

What your requirements are

You must complete free online continuing education courses.

Course requirements		
If you	and you	you must complete the curriculum titled:
did not register in a prior year	are registering for the first time with New York State,	<i>2021 Registration Education Requirements - 16 Qual.</i>
registered in 2019	completed the <i>2019 Registration Education Requirements - 16 Qual.</i> ,	<i>2020 Registration Education Requirements - 4 CPEs.</i>
registered in 2019	completed the <i>2019 Registration Education Requirements - 4 CPEs.</i> ,	<i>2020 Registration Education Requirements - 4 CPEs.</i>

Note: The IRS course for tax preparers (*Tax Return Preparer Certification*) **does not count** toward your required New York State hours of coursework.

Not getting our emails?

Email NewYorkNATP@gmail.com and we will add you to our distribution list.

Not getting Chapter News? Make sure you did not OPT OUT! Login to your natptax.com account, scroll down to the bottom of the home page, Under Customer Center click “Email Preferences” make sure you didn’t check off “Don’t Send me any emails” and “State Chapter email” is not checked off under “Do Not Send Me”

Did you know?

Recently released information regarding NYS Tax Law
For further information please contact newyorknatp@gmail.com

New York Tribunal Allows Full Amount of Empire Zone Property Tax Credit

The New York Tax Appeals Tribunal affirmed an administrative law judge's determination and allowed the full amount of an empire zone real property tax credit (EZRPTC) claimed by three taxpayers as a passthrough via a limited liability company for the 2012 tax year, finding that the federal income tax rule requiring real property taxes to be apportioned between the seller and purchaser if property is sold during the tax year does not apply when taxpayers calculate their EZRPTCs.

New York Tax Tribunal: Restaurant Owner Not Entitled to Hearing

The New York Tax Appeals Tribunal held that the supervising administrative law judge for the New York Division of Tax Appeals (DTA) properly dismissed a restaurant owner's sales and use tax petition for the period June 1, 2014, through August 31, 2017, agreeing that the DTA lacked jurisdiction over the matter because the petition merely challenged a tax warrant issued against the petitioner, and such a document does not entitle the petitioner to a hearing.

New York ALJ Rules Against Broadcasting Company in Sales Tax Dispute

In *Matter of Code 3 Broadcasting LLC*, an administrative law judge with the New York Division of Tax Appeals sustained a sales tax assessment on Code 3 Broadcasting LLC's purchases of electricity and gas for the audit period of March 2015 through February 2018, finding that an exemption under New York Tax Law section 1115(a)(38) did not apply and that the purchases were properly subject to sales tax.

New York City ALJ Denies Deduction of Firm's Payments to DISC

A New York City administrative law judge held in *Matter of the Petition of Skidmore, Owings & Merrill LLP* that payments made to a domestic international sales corporation whose only shareholders were the active partners of an architectural firm are in effect payments to the firm's partners, finding that such payments may not be deducted for unincorporated business tax purposes under the city's administrative code and that the firm was required to add back the federal deduction for the payments.

New York Tax Department Explains Vendor Collection Credit

The New York State Department of Taxation and Finance issued a tax bulletin providing guidance on the vendor collection credit, which is available to an eligible business that timely files its sales tax return and pays the full amount of tax due; the credit reduces the amount of money that a business is required to send to the state with its tax return.

New York Tax Department Issues Use Tax Guidance for Individuals

The New York State Department of Taxation and Finance issued a tax bulletin that clarifies how to calculate, pay, and report the state use tax, and also explains the rules governing use tax for individuals — including estates and trusts — who are New York residents or may be considered residents for sales and use tax purposes.

New York Tax Department Issues Guidance on Sales Tax Rates, Fees

The New York State Department of Taxation and Finance released a tax bulletin for businesses that must collect sales tax, explaining how to identify the proper tax rates and compute the tax due; reporting codes and rate changes for jurisdictions; and other sales taxes and fees, including passenger car rentals, vapor products, parking services in New York City, and the paper carryout bag reduction fee.

New York Gaming Commission Approves Draft Mobile Sports Betting Rules

The New York State Gaming Commission has approved draft rules for the regulation and taxation of mobile sports betting.

Purchasing a Quickfinder?

It's always the right time to save! So, we've made it easy to save time finding the right answers to your clients' tax questions and take advantage of special pricing exclusively available to our premier customers.

The more you buy. The more you save. With our quantity discounts, you can choose the products you want in the quantities you need to build your perfect tax quick reference library.

<http://newyorknatp.com/quickfinder-purchase/>

Quickfinder Association Code Q680

You also receive a discount when you mention our codes!

The NY Chapter THANKS YOU FOR YOUR SUPPORT!!

NY Chapter Founders Award

Ralph Sommers
2013

Wendy C. Loomis
2014

Karl Herba
2015

Dwayne "Rocky" Rhodes
2016

Kathryn M. Keane
2017

Richard Rottkamp
2019

From NYS DTF: For clients who received unemployment compensation

If you already filed your client's 2020 New York State return and did not add back unemployment compensation that was excluded from their federal gross income, you or your client **must** file an amended return with New York State. If you did not exclude unemployment compensation from their federal gross income, you or your client should **not** file an amended return with New York State.

<https://www.tax.ny.gov/press/alerts/nys-tax-response-to-covid-19.htm>



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