

NY NATP E-News



Important Message from Wendy C Loomis, EA, our State Office Director

To my dear friends in the New York Chapter,

Of all the letters I have written (and I have written quite a few over the years), this one is the hardest. I think it is harder than the one I wrote my clients. So, here it goes...

After thirty years of being involved in the Chapter, most of those years running the state office, it is time for me to retire. Yes, retirement! I have sold my tax practice and have stepped aside to enjoy my time watching the sunset, playing with my birds and spending time with my family.

The tax business can be very overbearing on our time and energy. As I look back, I can honestly say I don't regret any of my Chapter work. NY NATP has been a major part of my professional life. I have loved being your voice in Albany, working with more Commissioners than I would like to admit. It's been fun, hard work, not always easy, but in the end—fun.

Indulge me for a moment:

- Don't let life's burdens overwhelm you. It does get better.
- Step up to challenges.
- Never be silent when your voice may make a difference, especially if your heart cries out to speak.
- It's ok to be the only "no" vote or "yes" vote.
- Stop and take that call from a friend or associate, you never know if you will be able to talk to them again.

Over the years, I have worked with so many dedicated people to bring you education, newsletters, web presence, and other services. While we often did not agree, we always were good to each other and held no grudges. Some have left this world and others left to retirement while some of these great people are still toiling away for the Chapter, there are too many to individually mention. It was an honor to work with them all.

Above all, it was an honor to serve you, to talk to you with your State questions, to assist you with selecting classes. It was an honor to be your "Gal in Binghamton" as I have recently learned some call me. I am honored to be part of the New York Chapter, the First Chapter!

Wishing you all the best!

With love and gratitude,
Wendy

Wendy C Loomis, EA
State Office Director, NY NATP

2017 NY Chapter Board

Edward Arcara, CPA
Chapter President

George Powers, EA
Chapter Vice President

Christina Parisi
Chapter Secretary

Christopher Bertuglia, EA
Chapter Treasurer

Chapter Office:

NY NATP
1129 Front Street
Binghamton NY 13905
800-822-3260
Fax 607-723-1022

Newsletter Committee:
Kathryn M. Keane, EA
Christina Parisi &
Tricia Santana

Contributors:
Wendy Loomis, EA
Kathryn Keane, EA
Michael Novick, EA
Richard Rottkamp, EA

Say it ain't so Wendy!!!! By Kathryn M Keane, EA Brooklyn

Wendy Loomis is retiring! Oh my gosh! We have grown so much over the years, it is possible that some of you may not have met Wendy. Wendy is one of our Charter members. She is a two time recipient of NATP's Chapter Person of the Year. She was actually the very first winner! She has been our President many times. For the bulk of the past 30 years, she has been running our State Office.

Over the years, Wendy and I have butted heads and put our heads together to get things done. She has always had the time for me as I have moved along my professional road. During my first battle with cancer, she took the time to jot me a note encouraging me to "keep on keeping on". I still have it ten years later.

Wendy is one of the hardest working people I know. Did you know she was in the local paper for being the first business to renovate her office space to accommodate the children of her employees? She has been a vital part of her Rotary and in times of trouble, Wendy has been instrumental in getting information and support out to victims. When the Hibernians chose Danielle House as its charity a few years ago, Wendy gave me a local perspective on their work so that I can use that info to encourage more donations. I was so grateful for that info and it did help in raising money.

Always up to a challenge, I remember once calling Wendy with a question from the teaching road. It was a stumper! She got me the answer and went over it with me so I could present it well. At one National Conference, my husband (long suffering Ray) and her late husband John got a helium tank so we could give out balloons at Chapters on Parade (the forerunner to Chapter Showcase). Wendy involved everyone.

Often, Wendy and I would talk about NATP history and Chapter history. She believed we need to remember what we did and why? She did not believe in change for change's sake. She would want to know what worked and what didn't? If something didn't work, why? If it was timing, then when is the right time? Some people stay in "their time" and do not want to look forward and be visionary. That was not Wendy. While fiscally cautious, she has never been stuck in time. A true lesson for leadership everywhere.

As sad as I am that Wendy is retiring, I am thrilled she will have more time for her family and her birds. And for herself...Wendy is always doing for others, now she can do for herself. How would I describe her? A giver, a worker, a servant to the people (all of the people) of the State of New York.

So, Wendy, you are my friend, my mentor, my hero! Without you and your influence on me, I would not be the person I am today. I love you, Wendy C Loomis, and so do your Chapter brothers and sisters!



Tax Relief in Disaster Situations

The IRS is providing tax relief for many affected by the recent Natural Disasters, including Hurricanes Harvey & Irma.

Hurricane Harvey: Hurricane Harvey victims in parts of Texas have until Jan. 31, 2018, to file certain individual and business tax returns and make certain tax payments. This includes the Sept. 15, 2017 and Jan. 16, 2018 deadlines for making quarterly estimated tax payments. For individual tax filers, it also includes 2016 income tax returns that received a tax-filing extension until Oct. 16, 2017. The IRS noted, however, that because tax payments related to these 2016 returns were originally due on April 18, 2017, those payments are not eligible for this relief. It also includes an additional filing extension for businesses with extensions that run out on Sept. 15.

The Internal Revenue Service has also announced that 401(k)s and similar employer-sponsored retirement plans can make loans and hardship distributions to victims of Hurricane Harvey and members of their families. Retirement plans can provide this relief to employees and certain members of their families who live or work in disaster area localities affected by Hurricane Harvey and designated for individual assistance by the Federal Emergency Management Agency (FEMA). Currently, parts of Texas qualify for individual assistance. For a complete list of eligible counties, visit <https://www.fema.gov/disasters>. To qualify for this relief, hardship withdrawals must be made by Jan. 31, 2018.

Keep up to date on Tax Relief for Victims of Hurricane Harvey at:
<https://www.irs.gov/newsroom/help-for-victims-of-hurricane-harvey>

Hurricane Irma: The IRS is granting relief to victims of Hurricane Irma just as they did with Harvey, this includes extended filing deadlines, as well as hardship distributions. So far, the IRS filing and payment relief applies to the following localities identified by FEMA for Individual Assistance due to Hurricane Irma:

- **U.S. Virgin Islands:** The islands of St. Croix, St. John, and St. Thomas.
- **Puerto Rico:** The municipalities of Adjuntas, Aguas Buenas, Barranquitas, Bayamón, Camuy, Canóvanas, Carolina, Cataño, Ciales, Comerío, Culebra, Guaynabo, Hatillo, Jayuya, Juncos, Las Piedras, Loíza, Luquillo, Orocovis, Patillas, Quebradillas, Salinas, San Juan, Utuado, Vega Baja, Vieques, and Yauco.
- **Florida:** The IRS is now offering expanded relief to any area designated by FEMA, as qualifying for either individual assistance or public assistance in the State of Florida. This represents all 67 counties of Florida.
- **Georgia:** The IRS is now offering expanded relief to any area designated by FEMA, as qualifying for either individual assistance or public assistance in the State of Georgia. This represents all 159 counties of Georgia.

Keep up to date on Tax Relief for Victims of Hurricane Irma at:
<https://www.irs.gov/newsroom/help-for-victims-of-hurricanes-irma-and-maria>

Continued...

Tax Relief in Disaster Situations

Hurricane Maria: The IRS is providing help to the victims of Hurricane Maria. Special tax relief and assistance is available to taxpayers in the Presidential Disaster Areas. So far, the IRS filing and payment relief applies to the following localities identified by FEMA for Individual Assistance due to Hurricane Maria:

- **U.S. Virgin Islands:** The islands of St. Croix, St. John, and St. Thomas.
- **Puerto Rico:** The IRS is now offering expanded relief to any area designated by FEMA, as qualifying for either individual assistance or public assistance in the Commonwealth of Puerto Rico. This represents all 78 municipalities of Puerto Rico.

Keep up to date on Tax Relief for Victims of Hurricane Maria at:

<https://www.irs.gov/newsroom/tax-relief-for-victims-of-hurricane-maria-in-puerto-rico>

Information on other Tax Relief for Disasters not mentioned above can be found at:

<https://www.irs.gov/newsroom/tax-relief-in-disaster-situations>

This includes relief for certain severe storms, tornadoes, floods, mudslides and winds that took place in the early part of 2017.

Ideas from the field...

Don't Forget those charitable donations made via text!

During the 2012 Filing Season (2013 Calendar year) when our office was handling many Casualty Losses from Hurricane Sandy, we found many of our clients had donated to relief efforts via text message.

Many of the donations are limited to small amounts, such as \$10, so many of our clients don't remember come tax time to add these donations to their itemized deductions.

Most cell phone companies will show the donation on the monthly bill.

Want to join the NY NATP Board of Directors?

This year we have many NY NATP Board members rotating off the Board due their expiring terms and do need to fill several anticipating openings on our Board.

We ask that our members consider getting more involved with our Chapter and running for the Chapter Board is a great way to do this.

If you would like to put your name in or nominate someone whom you feel would be a great candidate, I ask that you contact our Nominating Committee Chair, Mike Novick at Mike@mpntax.com.

Since it does take time to review each Board Candidate, we ask that you put forth your name of nominee soon. The members attending our Annual Meeting will be asked to vote for all the nominees during the lunch meeting at our Annual Meeting on October 23rd.

FINAL CALL! 2018 John Hnat Memorial Scholarships

All applications must be submitted by October 6, 2017.

The New York Chapter of the NATP will offer scholarship awards in the memory of John Hnat in 2017. John was our Chapter's Past Vice President and was honored as the NATP 2003 Chapter Person of the Year. He believed strongly in the New York State Chapter and was always willing to do what was required to make our chapter a success.

In 2017 the Chapter offers two scholarships, one for the NATP-NY Essential Annual Seminar and one for the NATP-NY Chapter Comprehensive IT 201/203 Seminar. 2017 is the ninth year that we will offer these scholarships!

The 2017 Winners will be eligible to use their Scholarships toward a 2018 NY NATP Fall Seminar.

The winners will be chosen randomly during our October 23, 2017 Annual Meeting at Turning Stone (Verona, NY).

Just a reminder for the 2016 Scholarship Winners, you must contact the State Office to utilize your Scholarship!

Richard Rottkamp
Chair, Education Committee

NY NATP Annual Meeting

Turning Stone (Verona, NY)
Monday, Oct 23, 2017

Meeting will be held during lunch at the Essential Seminar

Not an NATP Member Yet? Join Today, Save \$28

NATP is the leading organization dedicated to tax professionals and the clients they serve.

We encourage you to become part of the NATP family! Not only is Chapter membership included with your general membership, but you'll also receive access to our expert education, publications and updates, research services, business tools and a community of equally dedicated professionals.

[Become a member](#) today and receive \$28 off the regular price of membership.

Use code **CHAPTER2017** to receive the discount.

When joining, be sure to include the state Chapter that recruited you in the field that asks, "Who recommended you to NATP?"

If you have any questions, call Member Services at [800.558.3402](tel:800.558.3402), ext. 3, or email National at natp@natptax.com.



Fall Series Lineup!

Essential Class:

Retirement Tax Issues: Examines tax treatment of qualified retirement plans, QDROs, annuities and Social Security. How to identify retirement income and how it impacts all tax returns. Safe harbor method of calculating taxable income, calculating taxable Social Security benefits and Lump Sum election will be covered. (2 CE Cir. 230 preparers)

Exploring Education Tax Issues: Examines the usual and unusual situations when we have an educational deduction or credit. Due diligence, AOTC, LLC, 529 plans, 1095T and Coverdell will be covered with examples and the pecking order in which they are applied. You will elevate your tool kit to handle education issues with this class. (2 CE Cir 230 preparers)

Tax Season Issues: Every year our education committee members get stumped by an unusual situation. Included this year are: basis calculations, reporting gifts to children or siblings, amounts that need to be included on 1099-MISC, recognition or non-recognition of gain or loss, custodial issues and use of Form 5329 to either calculate or exclude early distribution penalties. (2 CE Cir. 230 Preparers)

NYS Update & Hot Topics: Driver's license mandate, NYS refund hold program, NYS Energy Credit with examples, NYS small business subtraction modification with examples. (No federal CE)

NYS DTF: A representative from the NYS Department of Taxation and Finance will discuss recent issues facing NYS. (0 federal CE; 0 CE for NYS)

IT201/203 Class: This is the perfect course for office staff, new preparers or experienced preparers wanting a complete review of the New York personal income tax return. Learn what your software program doesn't do for you!

Fall Series	October 19-20- Middletown	October 19-20- Riverhead
Dates	October 23-24- Turning Stone	October 25- Rochester
	October 25-26- NYC	October 26-27- Buffalo
	October 27-28- Carle Place	October 30-31- Albany
	November 2- Fishkill	November 3- Binghamton
	November 27-28- Hauppauge	November 29-30- Tarrytown
		December 7-8- Queens

Fall Series	October 19-20- Middletown	October 19-20- Riverhead
Dates	October 23-24- Turning Stone	October 25- Rochester
	October 25-26- NYC	October 26-27- Buffalo
	October 27-28- Carle Place	October 30-31- Albany
	November 2- Fishkill	November 3- Binghamton
	November 27-28- Hauppauge	November 29-30- Tarrytown
		December 7-8- Queens

New! Register Online: <http://newyorknatp.com/education/>

For more information on hotels, pricing and a printable registration form visit:
<http://newyorknatp.com/files/2017-Fall-Schedule-and-Descriptions.pdf>

NY Chapter of NATP

1129 Front Street
Binghamton NY 13905
800-822-3260
607-723-1022 Fax

PHONE:
800-822-3260

FAX:
607-723-1022

E-MAIL:
stateoffice@newyorknatp.com

**NY Chapter
Founders Award
Past Winners**

Ralph Sommers
2013

Wendy C. Loomis
2014

Karl Herba
2015

Dwayne "Rocky"
Rhodes
2016

We're on FaceBook!
Search for NY NATP!



Purchasing a Quickfinder?

Will you be buying a Quickfinder for the coming season? We all use these guides and the New York Chapter receives a donation for each book ordered when you use the **Association Code** below or **Special Order Form** provided at:

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

Quickfinder Association Code Q680

The NY Chapter THANKS YOU FOR YOUR SUPPORT!!

The NY Chapter is proud to announce our new website:

NewYorkNATP.com

Visit our website to stay up to date on the most recent developments from NYS DTF, to learn more about our upcoming seminars, catch the newest edition of this newsletter and so much more!