



California Society
of Tax Consultants

CSTC Reporter e-Newsletter

CSTC Newsletter

August 2024

In This Issue...

From the CSTC President • Save the Date for the 2025 Summer Symposium • CSTC'S 2024 Member of the Year • Congratulations to the 2024-2025 Society Board of Directors • Chapters of the Year • Upcoming Chapter Events • Welcome New CSTC Members • Legislative Advocacy • News from the IRS • Join CSTC! • CSTC Member Benefits • Thank You to our 2024 Summer Symposium Sponsors and Exhibitors • Follow CSTC on Social Media!

From the CSTC President

Hi friends!

As we move into August (which I was definitely not ready to do) with an officially sworn-in board of directors, I am so excited to get to work making this the best year possible for CSTC. I know that my fellow board members are fired up as well, and I can't wait to see what is in store.

First off, I feel like we need to chat about a certain member benefit that has undergone some big changes this year. I know that so many of us have been using Verifyle for the past few years, and it has become an integral part of many of our practices.

Trust me when I tell you that having our partnership terminated right at the beginning of my term as president was not the way I was hoping to start things off, but if this business has taught me one thing it is to be ready for the unexpected and to roll with it the best we can.

I know that it is, frankly, a bummer to lose that as a free benefit, but I am proud of the team for negotiating a DEEP discount on their more robust tiered subscription options. For the cost of a cup of fancy coffee or two (honestly, have you SEEN the price of a latte these days?!?), you can continue to use this great product, and even get some more features out of the deal!

And rest assured, we are currently on the hunt for new benefits to offer our members.

I was so thrilled to be able to see so many of your smiling faces at our Summer Symposium last week. I am so proud of the event that the committee put together this year, and it was amazing to hear from so many of our attendees that it was the best

educational conference they had EVER attended! We got to introduce our members to some fantastic new (to us) speakers, get some valuable education, and even have a bit of fun.

If you missed out on this year's event, make sure you save the date for next year! We're back in Reno June 8-11 to hit it out of the park with our all-star CE!

We have some great sessions coming up in our Wednesday Webinar series, so be sure to check out the calendar on the website and get registered.

I look forward to visiting as many chapters as I can in the coming year, so if you need a speaker for your education events, or if you'd just like me to drop in to say hi, please reach out to me!

I know, I'm really going on here, but I promise I'm almost done. We are a volunteer organization, and we are powered by the hard work of our members who give their time and expertise to planning opportunities for education and networking. If you've been thinking about getting involved, now is the time! I am not exaggerating when I say that my involvement in CSTC has given me so much more than I could have asked for, and it's all because I said "yes."

So go ahead and say "yes" the next time someone asks you to join a committee, or jump on the board. I promise you will not regret it.

And to all of you who have already said "yes," thank you for all that you do to make CSTC great!

Shannon Hall
President



SAVE THE DATE FOR THE 2025 SUMMER SYMPOSIUM!

**JUNE 8 - 11, 2025
SILVER LEGACY RESORT CASINO
RENO, NEVADA**

CSTC'S 2024 Member of the Year



David Eastis - 2024 Recipient

There are some rare people that you will encounter in your life that will leave a lasting impact whether you know them for five minutes or fifty years, and this year's Member of the Year is one of those people.

The joy they feel in sharing their knowledge and expertise makes them a tremendous speaker, and an amazing colleague. They always seem to have time to help out with tough questions about their areas of expertise, which are many.

This member not only dedicates much of their time to CSTC, but is an active member of their community, serving on national boards to many other organizations.

CSTC has been honored to have this active member since 2004, and during that time they have held offices from Secretary to Regional Director to President, serving at both the chapter and society level. They brought their passion for parliamentary procedure (yes, you heard that right) to the board, leading the effort to transition us into the Carver's Policy of Governance. They were also instrumental in the search for and the implementation of our management team.

This person is always there to offer encouragement, a hug, and even sometimes a conspiratorial wink. This year's member of the year award goes to David Eastis.

Congratulations to the 2024-2025 Society Board of Directors!

President, Shannon Hall
1st Vice President, Trina Martir
2nd Vice President, Heather Santineau
Secretary, Cherie Jones
Treasurer, Peter Cullen

Region One Director, Karen DeVaney
Region Two Director, Dennis Frankeberger
Region Two Director, Leighanne Lafrenz-Nickle
Region Three Director, John Kempton
Region Four Director, Mike Tullio
Region Four Director, Hasani James
Immediate Past President, Linda Dong
National Society of Accountants (NSA) State Representative, Roger Kent
California Tax Education Council (CTEC) State Representative, Karen DeVaney

Chapters of the Year

Every year CSTC recognizes the CSTC Chapters that have recruited the most members between July 1, 2023 and June 31, 2024. Below are this year's winners!

First Place: San Francisco Bay Chapter with 15 new members

Second Place: Central Valley Chapter with 14 new members

Third Place: San Diego Chapter with 13 new members

Upcoming CSTC Chapter Events

August 2, 2024

Everything on 1031 Exchanges
San Francisco Bay Chapter Virtual Meeting
4 Federal Law hour(s) (Topics covering existing tax law)
[Click here](#) to learn more and register

August 6, 2024

Begin with the End in Mind
San Diego - East County Chapter In-Person Meeting
2 Federal Law hour(s) (Topics covering existing tax law)
[Click here](#) to learn more and register

August 7, 2024

Retirement Plans for Small Businesses
San Gabriel Valley Chapter In-Person Meeting
2 Federal Law hour(s) (Topics covering existing tax law)
[Click here](#) to learn more and register

California Update: Fundamentals of California Tax Credits
Temecula Valley Chapter In-Person Meeting
2 California hour(s) (Topics covering California law issues)

[Click here](#) to learn more and register

August 8, 2024

Being With The End In Mind

North County San Diego Chapter In-Person Meeting

2 Federal Law hour(s) (Topics covering existing tax law)

[Click here](#) to learn more and register

August 16, 2024

Round Table (Part three of a three part series)

Temecula Valley Chapter In-Person Meeting

2 Federal Law hour(s) (Topics covering existing tax law)

1 California hour(s) (Topics covering California law issues)

[Click here](#) to learn more and register

August 21, 2024

Self-Employed Health Insurance Deduction: New Form 7206 and Medical Reimbursement Plans

San Jose Chapter Virtual Meeting

2 Federal Law hour(s) (Topics covering existing tax law)

[Click here](#) to learn more and register

Franchise Tax Board California Update

Inland Empire Chapter Virtual Meeting

2 California hour(s) (Topics covering California law issues)

[Click here](#) to learn more and register

August 22, 2024

San Diego Chapter Meeting

More information coming soon!

August 27, 2024

Two-Part Meeting: Air BnB, VRBO and Other Rentals and F-Bar, FACTA & FinCEN

Central Valley Chapter Virtual Meeting

4 Federal Law hour(s) (Topics covering existing tax law)

2 Federal Law hour(s) (Topics covering existing tax law)

[Click here](#) to learn more and register

[Click here](#) to view the CSTC calendar

Welcome New CSTC Members!

Ahmad Bassam
Los Angeles Chapter

Linda Bunch
San Gabriel Valley Chapter

Donna Dilena
San Francisco Bay Chapter

Tajni Diller
San Jose Chapter

John Durden
Member-at-Large Chapter

Paola Migares
San Diego-North County Chapter

Josefina Murray
Temecula Valley Chapter

Yong Park
Orange County Chapter

Howard Richardson
Los Angeles Chapter

John Rodriguez
Orange County Chapter

Richard M. Rosenberg
Los Angeles Chapter

Gordon Rubbo
San Jose Chapter

Kristi Wall
Orange County- South Chapter

Samantha Willingham
Sacramento Chapter

Edgar Oliver Zamora
Inland Empire Chapter



LEGISLATIVE ALERT

Legislative Advocacy

CSTC has been the leading Association in supporting legislation to provide protection for our profession, to support our profession, and to enhance our profession. CSTC continuously leads our industry through legislative advocacy, educational opportunities, and professional inclusion.

CSTC works closely with a Legislative Consultant to keep an eye on important bills that would affect taxpayers and small business owners.

[Please click](#) here to view the bills that CSTC is currently monitoring.



NEWS FROM THE IRS

[Security Summit: Identity Protection PINs, IRS Online Account protect against tax-related identity theft](#)

IR-2024-200, July 30, 2024 – In the fourth part of a special summer series, the Security Summit partners today reminded tax professionals and taxpayers about the special IRS Identity Protection PIN program and the IRS online accounts that can help protect against tax-related identity theft.

[IRS Whistleblower Office celebrates National Whistleblower Day; over \\$7 billion in collected proceeds thanks to whistleblowers](#)

IR-2024-199, July 29, 2024 – In anticipation of National Whistleblower Appreciation Day on July 30, the Internal Revenue Service Whistleblower Office today recognized the important role whistleblowers play in supporting the nation's tax administration.

[IRS shares more warning signs of incorrect claims for the Employee Retention Credit; urges businesses to proactively resolve erroneous claims to avoid penalties, interest, audit](#)

IR-2024-198, July 26, 2024 – As the Internal Revenue Service intensifies work on the Employee Retention Credit, the agency today shared five new warning signs being seen on incorrect claims by businesses.

[Updated frequently asked questions on New, Previously Owned and Qualified Commercial Clean Vehicle Credits now available from the IRS](#)

IR-2024-197, July 26, 2024 – The Internal Revenue Service today updated frequently asked questions in Fact Sheet 2024-26 to provide guidance related to eligibility rules, income limitations, transfer rules and dealer registration for the New, Previously Owned and Qualified Commercial Clean Vehicle Credits.

[IRS continues to expand taxpayer services and online tools, key milestones reached with Inflation Reduction Act funding](#)

IR-2024-196, July 25, 2024 – As part of ongoing transformation efforts, the Internal Revenue Service announced today continued progress on a variety of taxpayer service and technology projects using Inflation Reduction Act (IRA) funding that expand online tools and digital services.

[Registration still open for IRS Tax Forum in Baltimore, Dallas; 3-day conference features education and more for tax pros](#)

IR-2024-195, July 24, 2024 – With several locations already sold out, the Internal Revenue Service today encouraged tax professionals to register soon for a spot at the upcoming IRS Nationwide Tax Forum in Baltimore, Aug. 13-15, or Dallas, Aug. 20-22.

[IRS issues guidance for the procedures to claim a credit for utilization of carbon oxide](#)

IR-2024-194, July 24, 2024 – The Internal Revenue Service today issued Notice 2024-60 to provide initial guidance on the credit for the sequestration of carbon oxide. This credit was amended significantly by the Inflation Reduction Act of 2022 (IRA).

[Security Summit urges tax pros to watch out for identity theft red flags](#)

IR-2024-193, July 23, 2024 – In the third part of a special series, the Internal Revenue Service and the Security Summit partners today urged tax professionals to learn the signs of data theft so they can respond quickly to protect their business and their clients.

[IRS.gov offers Free File service, other resources; provides extension filers summertime help ahead of October deadline](#)

IR-2024-192, July 22, 2024 – The Internal Revenue Service today encouraged taxpayers who requested an extension of time to file their taxes to consider using IRS Free File and other resources on IRS.gov to help them file over the summer rather than waiting for the October deadline. There's no need to wait if taxpayers are ready to file.

[IRS provides relief to Hurricane Beryl victims in Texas; various deadlines postponed to Feb. 3, 2025](#)

IR-2024-191, July 22, 2024 – The Internal Revenue Service announced today tax relief for individuals and businesses in 67 Texas counties affected by Hurricane Beryl that began on July 5, 2024.

[Treasury, IRS issue updated guidance on required minimum distributions from IRAs, other retirement plans; generally retains proposed rules](#)

IR-2024-190, July 18, 2024 – The Department of the Treasury and the Internal Revenue Service today issued final regulations updating the required minimum distribution (RMD) rules.

[IRS enhances FATCA registration website by requiring users to establish multi-factor authentication](#)

IR-2024-189, July 17, 2024 – The IRS today announced the agency will enhance the identity authentication process that financial institutions can use to register under the Foreign Account Tax Compliance Act (FATCA).

[Security Summit warns tax pros to remain vigilant against phishing emails and cloud-based attacks](#)

IR-2024-188, July 16, 2024 – In the second installment of a special series, the IRS and Security Summit partners warned tax professionals to be aware of evolving phishing scams and cloud-based schemes designed to steal sensitive taxpayer information.

[IRS warns taxpayers about misleading claims about non-existent "Self Employment Tax Credit;" promoters, social media peddling inaccurate eligibility suggestions](#)

IR-2024-187, July 15, 2024 – The IRS issued a consumer alert today following bad advice circulating on social media about a non-existent "Self Employment Tax Credit" that's misleading taxpayers into filing false claims.

[IRS reminds car dealers and sellers to be aware of phishing scams](#)

IR-2024-186, July 11, 2024 – The Internal Revenue Service would like to remind car dealers and sellers to be aware of evolving phishing and smishing scams that could impact day-to-day operations of the business.

[IRS tops \\$1 billion in past-due taxes collected from millionaires; compliance efforts continue involving high-wealth groups, corporations, partnerships](#)

IR-2024-185, July 11, 2024 – As part of continuing compliance efforts under the Inflation Reduction Act, the Internal Revenue Service today announced the agency has surpassed the \$1 billion mark in collections from high-wealth taxpayers with past-due taxes.

[Treasury, IRS issue frequently asked questions regarding registration for the Clean Fuel Production Credit](#)

IR-2024-184, July 10, 2024 – The Internal Revenue Service today issued frequently asked questions (FAQs) in Fact Sheet 2024-25 related to which entities must apply for registration for the Clean Fuel Production Credit.

[New, evolving scams threaten tax professionals; Security Summit warns extra attention needed on trending threats that could affect businesses, clients](#)

IR-2024-183, July 9, 2024 – The Internal Revenue Service and the Security Summit renewed a warning today to tax professionals to be on the lookout for a variety of new and evolving schemes aimed at stealing business and taxpayer information.

[IRS warns of new scam targeting Clean energy tax credit](#)

IR-2024-182, July 3, 2024 – The Internal Revenue Service today warned taxpayers not to fall victim to a new emerging scam involving buying clean energy tax credits.

[IRS reminder to disaster victims in three states: July 15 filing and payment deadline nears; others face due dates later this summer](#)

IR-2024-181, July 3, 2024 – The Internal Revenue Service today reminded individuals and businesses in parts of Alaska, Maine and Rhode Island that their 2023 federal income tax returns and tax payments are due on Monday, July 15, 2024.

[Tax pros continue to be targeted by identity thieves; IRS, Security Summit urge continued vigilance against evolving threats as special summer education series, Nationwide Tax Forums begin](#)

IR-2024-180, July 2, 2024 – With new and evolving scams emerging, the Internal Revenue Service and the Security Summit partners today announced the start of the special summer "Protect Your Clients; Protect Yourself" campaign to help tax professionals protect themselves against new and ongoing threats involving tax-related identity theft.

[News release and fact sheet archive](#)

Find previous year news releases and fact sheets from 1997 through last month.

Join the California Society of Tax Consultants!

[Click here to fill out an online application.](#)

CSTC advances professionalism within the tax industry by:

- Providing quality education
 - Creating networking opportunities
 - Advocating professional standards
-

CSTC Member Benefits

FOLLOW CSTC ON SOCIAL MEDIA!



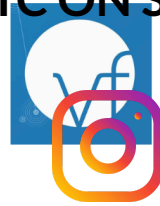
CSTC members have access to benefits such as free payroll processing services for your tax practice, and the opportunity to earn new revenue through their flexible partnership options.



We are a professional full-service tax advisory firm in San Diego. Our goal is to provide a level of service for our clients that will exceed expectations in every possible way. We strive to offer a diverse level of services to meet the needs of the diverse community we have been working in for more than 30 years.



TaxMama's® EA Exam Course prepares tax professionals to do so much more than just pass the IRS' Special Enrollment Examination. This is an in-depth course that teaches tax law from the ground up. It explains how tax returns work, with examples of basic 1040s, Schedule Cs, 1065s, 1120s, and 1120Ss; you learn tax law, tax research, client representation for audits, appeals and collections.



While Verify Pro is no longer offered for free, your CSTC membership gives you the ability to subscribe to Verify Gold for just \$15 per month (32% off the retail price), or Verify Platinum for just \$22 per month (55% off the retail price).



CSTC members receive the TaxBook WebLibrary at a special price. Other Member Benefits Include:

Savings on all Society Educational Events / Savings on Contact, Correspondence & Self Study Education / Savings with member specialty CSTC Connects (previously yellow Pages) list / Savings with E&O Insurance, plus specialty coverage relevant to your profession / Online CSTC Find-a-Tax Consultant search to help promote your business! / CSTC Member Listserv



If you are interested in buying or selling a practice, contact us today! ATB is operated by Enrolled Agents ensuring a complete understanding of our profession. Please give us a call at (855) 428-2225 or visit us online at www.ATBCAL.com for more information and to view our current listings. CA DRE 02002824



Wolters Kluwer: Discounts on Tax, Accounting & Audit Resources, Software, Information & Services.



Office Depot has partnered with us to provide exclusive savings in-store and online, plus fantastic additional benefits. This program is all about providing preferred pricing to our clubs, and the savings extend to almost every item.

Savings include 20% to 55% off item office supply core list, 20% to 55% off retail on cleaning & break room items, 10% off branded; 20% off private brand ink & toner core list, Average 10% off retail on 200 technology core items, Free next-day shipping on orders of \$50 or more, and SIGNIFICANT savings on copy & print. Become a CSTC member to sign up for our Office Depot Small Business Savings Program, administered by Excelerate America.

THANK YOU TO OUR 2024 SYMPOSIUM SPONSORS

