



California Society
of Tax Consultants

CSTC Reporter e-Newsletter

CSTC Newsletter

March 2024

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From the CSTC President

The stories are heart-breaking . . . the elderly woman who thought she was transferring her retirement savings to a different account that would earn more interest but instead transferred them to a scammer's account; her savings gone! . . . the woman who called tech support when her new computer stopped working but instead reached a scammer who intercepted the call and talked her into sending money again and again to get her computer working; over \$53,000 and the computer still doesn't work! . . . the woman who invested in a company, but couldn't get her money out unless she sent more money, which she did; a total of \$135,000 that she never got back!

It seems we're hearing these stories more frequently. Sometimes it's our clients who got scammed. Or we get a new client because they don't know how to report the scam loss on their tax return. And then we get to tell them the bad news that it's most likely not deductible on their federal tax return.

Unfortunately, the scammers and phishers are more active than ever. And we tax professionals are a prime target. We have a treasure-trove of personal information both in our files and going back and forth to our clients. Add in the busy tax season when we're all over-worked and you have a top target for scammers.

The IRS recently alerted tax professionals to a new EFIN (Electronic Filing Identification Number) scam. The email purports to come from various software companies in the guise of a required verification to transmit tax returns. The email is well-written, and even provides instructions on obtaining EFIN documentation from the IRA e-services site if it's unavailable. But it's a scam as they're trying to get your EFIN so they can use it to file fraudulent returns.

So what to do?

First, and most of all, be vigilant! And instruct your employees to do the same. Don't click on a link or an attachment unless you know the sender. Be especially wary of emails from vendors you use, like FedEx or QuickBooks. Check the email address of the sender. This is the main way hackers succeed – by tricking a human into clicking on a link or giving out confidential information.

Next, set up and use unique, complex passwords and don't reuse them. Use a password manager so you're not tempted to use a password that's easy to remember. And use multifactor authentication whenever it's available. It's troublesome, but the alternative is so much worse.

Finally, be sure your system and your transfers are secure. Use portals or secure email to transfer files to and from your clients. Verifyle, an excellent secure email program, is free to all CSTC members. Take advantage of it, and encourage your clients to use it when they send you their information.

And sometimes you'll get an email from me, or so it appears. But check the address the email is coming from. And please call to verify if you have any doubt. Know that I will NEVER ask you for money and I certainly will NEVER ask you for gift cards.

The IRS and the Federal Trade Commission are hosting a webinar on [Scams, Tax-related Identity Theft and Identity Protection PIN](#) on March 6th at 10:00 am PST. You can register for this and other webinars on the [Webinars for Tax Practitioners](#) webpage.

And March 7th is [National Slam the Scam Day](#) when the Inspector General and Social Security will offer tools to help the public recognize Social Security-related scams.

So even in the midst of our busiest season, let's continue to strive for a higher level of vigilance to protect our clients, our practices, and ourselves.

Linda Dong
CSTC President



CALIFORNIA SOCIETY OF TAX CONSULTANTS
**STRIKE IT RICH WITH
THE MOTHERLOAD OF CE**
SILVER LEGACY RESORT CASINO • RENO, NEVADA
JULY 21-24, 2024



I am so happy to announce that registration for the Summer Symposium is open!

I know, I know, it's kind of late this year, but when you see the line-up of speakers and topics we have this year I think you'll forgive the tardiness.

We have some new faces joining our roster of speakers, and we even managed to drag an old favorite out of retirement for a special guest appearance. This year truly is the MOTHERLODE of tax education!

It's only fitting that we strike it rich at the Silver Legacy in Reno this year, where, if you're anything like me, you'll be pleased to learn that the rooms STILL HAVE COFFEE MAKERS!

Your registration includes not only all of the amazing sessions (you can get all of your CTEC hours in one three-day conference), but also includes our Sunday welcome reception, breakfast each day, lunch-and-learn sessions, and a special exhibitor reception where you can mingle with our fantastic sponsors (there might be themed drinks, I'm just saying).

And hey, did you know that Reno has a bar called Death and Taxes? I think you know where you can find me after the sessions end for the day...

To help you get ready for the Gold Rush, here is me and a handful of the Symposium Committee, Speakers, and CSTC leaders (and also my family) getting in the spirit! Yes, I forced them to do this.

Can't wait to see you in Reno!

I wish you a smooth and prosperous tax season!

Shannon Hall

Summer Symposium Chair

CLICK HERE TO LEARN MORE ABOUT THE EVENT AND REGISTER!

Upcoming CSTC Chapter Events

March 5, 2024

Round Table Discussion Topics & Breakfast
North County San Diego Chapter In-Person Meeting
NO CE OFFERED

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

March 8, 2024

Round Table (Part one of a three part series)
Temecula Valley Chapter In-Person Meeting
2 Federal Law hours (Topics covering existing tax law)
1 California hours (Topics covering California law issues)

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

March 10, 2024

Roundtable Discussion 2023 Tax Return Issues/Resolutions
Greater Long Beach Chapter In-Person Meeting
3 California hours (Topics covering California law issues)

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

March 12, 2024

Round Table Discussion Topics & Breakfast
North County San Diego Chapter In-Person Meeting
NO CE OFFERED

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

March 13, 2024

Casualties and Thefts
San Francisco Bay Chapter Virtual Meeting
1 Federal Law hour (Topics covering existing tax law)
1 California hour (Topics covering California law issues)

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

March 15, 2024

Round Table (Part two of a three part series)

Temecula Valley Chapter In-Person Meeting
2 Federal Law hours (Topics covering existing tax law)
1 California hours (Topics covering California law issues)
[Click here](#) to learn more and register

March 17, 2024

Tax Season Sunday Q&A Brunch
Orange County Chapter In-Person Meeting
1 Federal Law hours (Topics covering existing tax law)
[Click here](#) to learn more and register

Mach 19, 2024

Round Table Discussion Topics & Breakfast
North County San Diego Chapter In-Person Meeting
NO CE OFFERED
[Click here](#) to learn more and register

March 20, 2024

Corporate Transparency Act for Tax Professionals & New Tax Update
San Jose Chapter Virtual Meeting
1 Federal Law hours (Topics covering existing tax law)
1 Federal Tax Update hours (Topics covering new tax law)
[Click here](#) to learn more and register

March 22, 2024

Round Table (Part three of a three part series)
Temecula Valley Chapter In-Person Meeting
2 Federal Law hours (Topics covering existing tax law)
1 California hours (Topics covering California law issues)
[Click here](#) to learn more and register

March 24, 2024

Roundtable Discussion 2023 Tax Return Issues/Resolutions
Greater Long Beach Chapter In-Person Meeting
2 Federal Law hours (Topics covering existing tax law)
1 Federal Tax Update hours (Topics covering new tax law)
[Click here](#) to learn more and register

March 26, 2024

Round Table Discussion Topics & Breakfast
North County San Diego Chapter In-Person Meeting
NO CE OFFERED

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

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

Welcome New CSTC Members!

Sunil Arora
San Francisco Bay Chapter

Nicolas Cotton
Orange County Chapter

Lourdes Denegri
Greater Long Beach Chapter

David Doran
Inland Empire Chapter

Susanna Hu
Sacramento Chapter

Victor Nunez
Member-at-Large Chapter

Christen Sims
San Diego Chapter

Linh Vuong
Los Angeles Chapter

Michelle Wong
Sacramento Chapter

Judith Zeigler
San Jose Chapter



A banner with a dark blue background. On the left, there is a faint image of a legislative building. The text 'LEGISLATIVE' is written in red, uppercase letters, and 'ALERT' is written in large, white, outlined, uppercase letters. The banner is positioned at the bottom right of the page.

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.



The IRS is hiring! [CLICK HERE](#) to learn more!

[IRS: Spokane area taxpayers impacted by wildfires qualify for tax relief; various deadlines postponed to June 17](#)

IR-2024-55, Feb. 28, 2024 – The Internal Revenue Service announced today tax relief for individuals and businesses in parts of Washington state affected by wildfires that began on Aug. 18, 2023.

[IRS: How to correct an electronically filed return rejected for a missing Form 8962](#)

IR-2024-54, Feb. 28, 2024 – The Internal Revenue Service reminds taxpayers that an electronically filed tax return will be rejected if the taxpayer is required to reconcile advance payments of the premium tax credit (APTC) on Form 8962, Premium Tax Credit (PTC), but does not complete the form in the software and submit it with their tax return.

[Tax Time Guide: IRS enhances Where's My Refund? tool for 2024 filing season](#)

IR-2024-53, Feb. 28, 2024 – With millions of tax refunds going out each week, the Internal Revenue Service reminded taxpayers today that recent improvements to Where's My Refund? on IRS.gov provide more information and remains the best way to check the status of a refund.

[IRS adds two key experts to focus on cryptocurrency, other digital assets](#)

IR-2024-52, Feb. 27, 2024 – The Internal Revenue Service today announced the addition of two private-sector experts to help the agency's efforts in the cryptocurrency and other digital assets arena.

[IRS: San Diego area taxpayers impacted by severe storms, flooding qualify for tax relief; various deadlines postponed to June 17](#)

IR-2024-51, Feb. 27, 2024 — The Internal Revenue Service announced today tax relief for individuals and businesses in parts of California affected by severe storms and flooding that began on Jan. 21.

[Low Income Taxpayer Clinic is now taking applications for supplemental grants](#)

IR-2024-50, Feb. 26, 2024 — The Internal Revenue Service today announced it will accept supplemental applications from all qualified organizations for Low Income Taxpayer Clinic (LITC) matching grants from Feb. 26 to April 10.

[Treasury, IRS issue frequently asked questions related to the United States Department of Agriculture's Discrimination Financial Assistance Program](#)

IR-2024-49, Feb. 23, 2024 — The Internal Revenue Service today issued frequently asked questions (FAQs) in Fact Sheet 2024-05 related to the United States Department of Agriculture's (USDA) Discrimination Financial Assistance Program.

[Taxpayer Advocacy Panel seeks civic-minded volunteers to apply for the 2025 member year](#)

IR-2024-48, Feb. 22, 2024 — The Internal Revenue Service today announced vacancies in 29 states and territories for the volunteer-led Taxpayer Advocacy Panel (TAP).

[Interest rates remain the same for the second quarter of 2024](#)

IR-2024-47, Feb. 21, 2024 — The Internal Revenue Service today announced interest rates will remain the same for the calendar quarter beginning April 1, 2024.

[IRS begins audits of corporate jet usage; part of larger effort to ensure high-income groups don't fly under the radar on tax responsibilities](#)

IR-2024-46, Feb. 21, 2024 — Using Inflation Reduction Act funding and as part of ongoing efforts to improve tax compliance in high-income categories, the Internal Revenue Service announced today plans to begin dozens of audits on business aircraft involving personal use.

[Tax Time Guide 2024: What to know before completing a tax return](#)

IR-2024-45, Feb. 21, 2024 — During the busiest time of the tax filing season, the Internal Revenue Service kicked off its 2024 Tax Time Guide series to help remind taxpayers of key items they'll need to file a 2023 tax return.

[IRS: Free Feb. 22 webinar to focus on taxable transactions with digital assets](#)

IR-2024-44, Feb. 20, 2024 — The Internal Revenue Service announced today that it will hold a free webinar Thursday aimed at tax professionals whose clients receive income through digital asset transactions.

[IRS: Many farmers and fishers face March 1 tax deadline](#)

IR-2024-43, Feb. 20, 2024 — The Internal Revenue Service today reminded farmers and fishers who chose to forgo making estimated tax payments by January that they must generally file their 2023 federal income tax return and pay all taxes due by Friday, March 1, 2024.

[IRS: Michigan taxpayers impacted by severe storms, tornadoes and flooding qualify for tax relief; various deadlines postponed to June 17](#)

IR-2024-42, Feb. 15, 2024 — The Internal Revenue Service today announced tax relief for individuals and businesses in parts of Michigan affected by severe storms, tornadoes and flooding that began on Aug. 24, 2023.

[IRS announces special Saturday hours for face-to-face help; more than 50 Taxpayer Assistance Centers open across the nation](#)

IR-2024-41, Feb. 14, 2024 — As part of a continuing effort to improve service this tax season, the Internal Revenue Service today announced special Saturday hours for the next four months at specific Taxpayer Assistance Centers (TACs) across the country.

[Presidents Day period marks peak time for IRS phone lines; first try IRS online tools and resources for help](#)

IR-2024-40, Feb. 14, 2024 — With the 2024 filing season in full swing, the Internal Revenue Service encourages taxpayers to visit IRS.gov and use online tools to get answers quickly and avoid phone delays during the anticipated peak demand for IRS phone lines around the Presidents Day holiday.

[IRS shares 7 warning signs Employee Retention Credit claims may be incorrect; urges businesses to revisit eligibility, resolve issues now before March 22](#)

IR-2024-39, Feb. 13, 2024 — With a key March deadline quickly approaching, the Internal Revenue Service today highlighted special warning signs that an Employee Retention Credit claim may be questionable to help small businesses that may need to resolve incorrect claims.

[IRS crime-fighting boss announces retirement](#)

IR-2024-38, Feb. 12, 2024 — Internal Revenue Service Criminal Investigation (CI) announced Friday that Chief Jim Lee will retire from federal service, effective April 6.

[Treasury, IRS update frequently asked questions for the Premium Tax Credit](#)

IR-2024-37, Feb 9, 2024 — The Internal Revenue Service today updated its frequently asked questions (FAQs) for the Premium Tax Credit.

[IRS warns tax professionals to be aware of EFIN scam email; special webinars offered next week](#)

IR-2024-36, Feb. 8, 2024 — The Internal Revenue Service and Security Summit partners today alerted tax professionals of a scam email impersonating various software companies in an attempt to steal Electronic Filing Identification Numbers (EFINs).

[IRS: West Virginia taxpayers impacted by severe storms, flooding, landslides and mudslides qualify for tax relief; various deadlines postponed to June 17](#)

IR-2024-35, Feb. 7, 2024 — The Internal Revenue Service today announced tax relief for individuals and businesses in parts of West Virginia affected by severe storms, flooding, landslides and mudslides that began on Aug. 28, 2023.

[IRS Employer-Provided Childcare Tax Credit page helps employers determine eligibility for up to \\$150,000 business tax credit](#)

IR-2024-34, Feb. 7, 2024 — The Internal Revenue Service announced the launch of a new page on IRS.gov explaining the Employer-Provided Childcare Tax Credit, an incentive for businesses to provide child care services to their employees.

[IRS revises and updates frequently asked questions about Form 1099-K](#)

IR-2024-33, Feb. 6, 2024 — In an effort to provide more resources for taxpayers during this filing season, the Internal Revenue Service today revised frequently asked questions for Form 1099-K, Payment Card and Third Party Network Transactions, in Fact Sheet FS-2024-03.

[IRS: Maine taxpayers impacted by severe storms and flooding qualify for tax relief; various deadlines postponed to June 17](#)

IR-2024-32, Feb. 5, 2024 — The Internal Revenue Service announced today tax relief for individuals and businesses in parts of Maine affected by severe storms and flooding that began on Dec. 17, 2023.

[IRS: Take care when choosing a tax return professional](#)

IR-2024-31, Feb. 01, 2024 — The Internal Revenue Service reminded taxpayers that carefully choosing a tax professional to prepare a tax return is vital to ensuring that their personal and financial information is safe and secure and treated with care.

[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!

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CSTC advances professionalism within the tax industry by:

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

CSTC Member Benefits



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.



CSTC is pleased to include the VeriFyle Pro™ premium secure online document and message sharing service at no cost to CSTC members!



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



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.



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



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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.



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.



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