

# IAPA TODAY



*The Newsletter for Idaho's Accounting & Tax Professionals*

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## *Prepare for the unexpected – a true life experience*

*By Barbara Neiwert, IAPA Executive Director*

If you have seen the Allstate insurance TV commercials lately, you'll know that when "Havoc" strikes, you'd best be prepared to deal with the disastrous results.

IAPA member Deborah Youngwirth, CPA, of Bonners Ferry, attests to that and advises everyone to prepare for the unexpected.

In August of 2009 a fire completely destroyed Deb's office, and along with it, all her records and office equipment. Faced with such a loss, her resilience to piece back together her client records so she could carry on her business is inspirational. Here is what Deb says and reminds us to follow through with due diligence in case something dire may happen to your business.

"The fire happened a year ago Aug. 3, but it's been a long year of getting back up to speed. Thank good-

ness it was not during tax season! We had good backup systems in place, but we lost a lot of paper docs and all of our furniture, fixtures and equipment. The building we were in was a total loss and has since been torn down and rebuilt, but we were able to secure a new location in town and were up and running in time for tax season. It is something I hope never to go through again!

It's not something you are ever prepared for, but I certainly learned tons from the experience. In particular, you are never as prepared for something like that as you hope you are. I was lucky and had great insurance agents that had me covered in areas I didn't even realize I needed, but it was still a devastating experience.

The good things that came out of it all is that no one was hurt, I con-

firmed the fact that I have awesome employees, we are in a great new location and we have since begun moving to a paperless office (you don't realize how important it is to have scanned copies of documents you can't replace.) "

Throughout this experience, Deb emphasized that she learned there are better ways to conduct her business.

"I've only been in business six years now and I hope it's the worst thing I have to go through with my practice. If I can teach anything from the experience, it's to make sure you have **good backups** in place and make sure you understand your insurance policy so you are covered adequately for your needs. I was lucky to have had great agents, but I realized I didn't understand what my policy covered until I had to dive into it like that!"

### Inside this issue:

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### *New 1099 Requirement likely to be repealed*

As of Jan. 27, a bipartisan bill that is now in the Senate would repeal the unpopular 1099 provision in the healthcare law. To date 60 co-sponsors signed on, giving the legislation its best chance at passage so far.

Since Sens. Joe Manchin (D-W.Va.) and Mike Johanns (R-Neb.) introduced the bill on Jan. 25, lawmakers have quickly signed onto the measure, which would eliminate the requirement that businesses file the 1099s to the IRS for every vendor with which they have at least \$600 in annual transactions.

Johanns failed twice last year to push through a bill, even though Democrats, Republicans and the White House agreed that the provisions would place an "onerous burden" on businesses. He credited President Obama's backing of the repeal, combined with lawmakers learning about the issue, for his bill's fast popularity in the 112th Congress.

## Small Business Forms Affected by the Extender Provisions by IRS

Taxpayers will need to wait to file if they are impacted by any of the tax credits or deductions that expired at the end of 2009 and were renewed by the Tax Relief, Unemployment Insurance Reauthorization, and Job Creation Act of 2010 enacted Dec. 17.

The delays impact taxpayers claiming:

- **Form 1120-PC**, U.S. Property and Casualty Insurance Company Income Tax Return
- **Form 941 (First Quarter 2011)**, Employer's Quarterly Federal Tax Return
- **Form 709**, U.S. Gift Tax Return
- **Form 706**, United States Estate (and Generation-Skipping Transfer) Tax Return

- **Form 706-NA**, United States Estate (and Generation-Skipping Transfer) Tax Return for non-resident
- **Form 8849 Schedule 3 (Calendar year 2011)**, Certain Fuel Mixtures and the Alternative Fuel Credit

The delay affects both paper and electronic filers. All these returns should not be filed until the IRS is ready to start processing these returns.

The Feb 14 filing date recently announced by the IRS **does not** apply to the forms listed on this page.

IRS will announce a specific date in the near future when we will begin processing these affected forms.

## PC Maintenance Guide *courtesy of PCWorld*

These tips, tools, and resources can help keep your computers happy, healthy and trouble-free. Set reminders in your Outlook Calendar for daily, weekly, monthly and annual maintenance.

### Things to Do

#### ...Every Day

- ✓ **Update your virus and spyware definitions:** Viruses spread within hours, so keeping your antivirus software up-to-date is essential.
- ✓ **Do an incremental backup:** Making a copy of files that have changed since your last full backup is quick and easy.
- ✓ **Reboot when programs crash:** Failed applications can cause other programs to falter. Restart your system after every crash to clear it out.

#### ...Every Week

- ✓ **Perform a full virus and spyware scan:** Find anything nasty hiding on your system by regularly scheduling a total scan.
- ✓ **Do a complete backup:** Better safe than sorry. A backup of all your data will help you recover if your drive fails.
- ✓ **Run Windows Update:** Get the latest patches from Microsoft to secure your system, by running this from the Start menu.
- ✓ **Run a spyware-and-adware removal program:** Ranking of anti-spyware apps. See <http://find.pcworld.com/58303>.

#### ...Every Month

- ✓ **Update your programs:** To make your apps more stable, check for vendors' software updates or visit a site such as Version Tracker at [www.versiontracker.com](http://www.versiontracker.com).
- ✓ **Check for new drivers:** Installing the latest drivers for your devices can help speed up and stabilize your PC. <http://find.pcworld.com/60214>
- ✓ **Use a one-click utility-suite checkup program:** A utility suite – on one CD, with one interface – can give your PC a thorough checkup.

#### ...Every Year

- ✓ **Clean out your PC case:** Use a can of air duster to carefully clear out the dust that collects in a case and can clog up the fans.
- ✓ **Spring-clean Windows and your programs:** If your PC seems sluggish and bloated, make a full backup and then use the restore CD to return the system to its original state.
- ✓ **Conduct a full diagnostic check:** A hardware diagnostic program can test your equipment and track down faulty components before they fail completely.



## Use Stakeholder Liaison to navigate the IRS

by Kristen Hoiby, Northwest Area Manager for Stakeholder Liaisons

As the IRS Stakeholder Liaison (SL) Area Manager for Idaho, I want to thank you for your past support and ask for your continued partnership with me and your local Stakeholder Liaisons. We are proud to be in our sixth year as the practitioners' gateway to the IRS. We have had a busy year, holding practitioner events, conducting National Phone Forums and webinars, and establishing Web-based tax centers.

Practitioners provided our local SLs many suggestions on how to improve IRS systems. This partnership strengthens our mutual commitment to ensuring taxpayer compliance with federal tax responsibilities. SL is committed to getting you the information you need. Although we do not answer tax law questions or have access to your clients' tax accounts, we can steer you in the right direction.

### How SL can help you navigate the IRS

I encourage you to use our free products, as this is the best way to stay up to date with what is happening at the IRS. For instance subscribe to [e-News for Tax Professionals](#) for weekly news briefs, and check out [Key Messages for Tax Professionals](#), which is updated on a quarterly basis. We also offer practitioner "tax centers", "[IRS Tax Calendar widget](#)" and other "[widgets](#)" that link from your organization's Web site to ours, making it easy to find frequently-used Web pages.

You may also join our free, educational [National Phone Forums](#) and [Webinars](#) from the convenience of your office, and check out [IRS Live](#) where tax professionals are encouraged to watch the free live webinar and submit questions by e-mail during the webinar. Our new [IRS Video Portal](#) is a great resource as

well to view video clips of tax topics, archived versions of live panel discussions and webinars, as well as audio archives of national phone forums.

And be assured that [IRS.gov](#) has more than just forms and publications. You will find the latest news, online tools, research services, guidance and contact information. [IRS en Español](#), the IRS.gov Spanish counterpart, is available for translated information.

### How to keep up-to-date with the New Return Preparer Regulations

IRS has a new Return Preparer Office which will be led by David R. Williams. This office is responsible for implementing the new requirements. [Read New Tax Preparer Requirements - Overview](#) to keep current on the implementation of the three phases. For information on Phase 1: Apply for or renew your PTIN; check out our Web page for [New PTIN Requirements for Tax Return Preparers](#). We have a Web page with answers to [New Requirements for Tax Return Preparers: Frequently Asked Questions](#). For additional PTIN information, contact the [IRS Tax Professional PTIN Information Line](#) at 877-813-PTIN (7846); Monday-Friday, 8 a.m. -5 p.m. (CST).

Check out [Many Tax Return Preparers Required to Use IRS e-file Beginning in 2011](#) for information on the new e-file rules and learn how to become an [authorized e-file provider](#).

### How you can help your clients and colleagues

We introduced the Issue Management Resolution System four years ago and have had more than a thousand IMRS issues submitted.

Use IMRS to let us know when you have identified a problem or simply have a suggestion to improve our processes. Some of the successes are available in our [IMRS report](#) on [IRS.gov](#).

Help us find ways to further our partnership and work with us to reach more practitioners through joint events or webinars. We invite you to include IRS information in your newsletter and Web site, post a tax center on your Web site or volunteer to teach a [Small Business Tax Workshop](#) in your community. Share what you learn with your colleagues.

Lastly stay in touch with your local SL. If you need assistance in Idaho, contact the Stakeholder Liaison Kim Boyack, 208-387-2829 ext 331, [kim.boyack@irs.gov](mailto:kim.boyack@irs.gov).

You may also call me, Kristen Hoiby, Northwest Area Manager for Stakeholder Liaison, at 206-220-5659 or write to me at [kristen.a.hoiby@irs.gov](mailto:kristen.a.hoiby@irs.gov).

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### Introducing the new IRA and Retirement Quickfinder Handbook



Get all the quick answers you need about IRAs and retirement plans in one handy source, as only Quickfinder can provide. In addition to concise discussions of important topics, you'll get loads of quick reference tables, charts, checklists, worksheets, examples and other useful information.

#### Also Introducing

- Social Security and Medicare Quickfinder Handbook
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FOB Shipping Point





### 2011 Standard Mileage Rates

As of Jan. 1, 2011, standard mileage rates for use of autos will be:

-  .51 cents business
-  .19 cents medical/moving
-  .14 cents charitable service

### 2011 Seminar Schedule

1-888-866-2160

- |             |  |
|-------------|--|
| June 23     | <b>Gear Up Retirement</b><br>8 CPE, Victor, ID<br>Teton Springs<br>Lodge                                       |
| June 24     | <b>Gear Up Mid-Year Tax Update</b><br>4 CPE Victor, ID<br>Teton Springs<br>Lodge                               |
| Sept. 26-27 | One-day <b>Gear Up Business Entities, &amp; One-Day Small Business A-Z</b><br>Post Falls<br>Red Lion Templin's |
| Oct. 6-7    | One-day <b>Gear Up Business Entities, &amp; One-Day Small Business A-Z</b><br>Hilton Garden Inn<br>Twin Falls  |
| Oct. 27-28  | <b>Gear Up 1040</b><br>8 am-4:30 pm<br>Idaho Falls Shilo Inn   |
| Oct. 27     | <b>Gear Up Ethics</b><br>4:45 pm-7 pm<br>Idaho Falls Shilo Inn   |
| Nov. 7-8    | <b>Gear Up 1040</b><br>8 am-4:30 pm<br>Boise, DoubleTree<br>Riverside Hotel                                    |

## CCH Discount Code = Y5753 QuickFinder Discount Code = G580

*Tired of paper trails?*

*Would you like to access IAPA Today online, any time?*

*Drop an email to [barb@iapacct.com](mailto:barb@iapacct.com)  
To be put on the email list to receive a digital copy of our association's newsletter.*

*To date, we have one third of our members preferring to view the newsletter digitally. We are able to get the newsletter information to you sooner if you elect to receive it digitally. But, we are still committed to printing and sending it in the mail, too.*

*Just let us know!*

- |        |  |
|--------|--|
| Nov. 8 | <b>Gear Up Ethics</b><br>4:45 pm to 7 pm<br>Boise, DoubleTree<br>Riverside Hotel |
|--------|--|

### IAPA/OAIA Bi-State Annual Convention

Need a break from the office? Hop in your car and join us **June 22-24** at the Teton Springs Lodge & Spa in Victor for our annual bi-state Convention with the Oregon Assoc. of Independent Accountants.

Teton Springs is just an hour from Idaho Falls and a stone's throw away from Jackson—well, I guess it's a stone's throw if you're hurling the stone *down* the Teton Pass!

Awaiting you is networking, good food, great CPE, golf, fishing, hiking, horseback riding, and don't forget the Spa! Relax, earn CPE and enjoy. Look for registration forms in April, or you can register online May 1.

Hope to see you in Victor!

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### For Help During Tax Season, use these handy links

*(if you are reading this as a hard copy newsletter, go to [www.iapacct.com](http://www.iapacct.com) to News & Views to use these links)*

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