

## Making Sense of Health Care Reform

The debate just keeps on rolling and it doesn't seem to be cooling down as time goes on. Many people have strong opinions about health care reform, and they are expressing them online, in the media, in protests at public meetings, at Congressional offices, and on street corners. There's a lot of rhetoric out there. But what do the plans really amount to? Here are some of the key components put forth by four of the plans that are under consideration, including the tax effects. All of the points presented are straight from the horses' mouths, with the sources provided. [Read More...](#)

## IRS to Require 1040 E-filing by Tax Preparers

The Treasury Department's Inspector General for Tax Administration has released a report recommending that the IRS seek mandatory electronic filing of individual tax returns by paid preparers, and legislation is being readied to write such a requirement into law. [Read More...](#)

## 2009 is a Boom Year for Energy Credits for Individuals

Here's a quick look at the energy credits that are available to individuals for 2009.

Residential Energy Property Credit (Section 1121). This credit is for energy improvements to your existing home. Qualifying improvements include: insulation, energy efficient exterior windows, energy efficient heating and air conditioning, roofs, and doors. The maximum credit allowed is 30 percent of the cost of improvements placed in service in 2009 or 2010. This is an increase from the previous level of 10 percent in 2007 (there was no credit in 2008). Also, the dollar caps on various types of expenditures are removed, and replaced with an overall credit cap of \$1,500 that applies to the total amount that can be claimed for 2009 and 2010 together. The standards for qualifying for the credit are higher than in 2007 (see IRS Notice 2009-53 for details). This credit can be used to reduce regular tax as well as AMT. [Read More...](#)

## Purchasing Property from a Delinquent Taxpayer

*William D. Elliott*

Difficult economic times raise the prospect of economic distressed persons having to sell property. Sellers who are facing severe economic pressures are also possibly, if not likely, delinquent taxpayers. Where there is a delinquent taxpayer, there is lurking in the shadows the inevitable Federal tax lien. [Read More...](#)

## Broken Home: Divorce and the Principal Residence

*David A. Stola, CPA/PFS, CFP*

When Bill and Jen decided to divorce, they never expected their personal residence to become a major problem. Initially, Jen thought she wanted to stay in the house. She was emotionally attached to the home, and she thought remaining in it would help minimize the impact of the divorce on the couple's daughter, since the home was the only one their daughter had ever known. [Read More...](#)

## **Modification and Foreclosure Tax Issues Add Complications for Mortgage REITs**

*Marshall D. Feiring*

Real estate investment trusts (REITs) that concentrate on investing in indebtedness secured by interests in real property ("Mortgage REITs") may face special tax issues when circumstances compel them to modify, or foreclose on, defaulted mortgages.

[Read More...](#)

## **A Recap—The American Recovery and Reinvestment Tax Act of 2009**

*Robert E. Ward and Richard S. Chisholm*

The American Recovery and Reinvestment Tax Act of 2009 (P.L. 111-5) (ARRTA or "the Act") creates the Making Work Pay Credit, which provides eligible individuals with a tax credit of \$400 (\$800 in the case of a joint return). However, if the taxpayer's earned income is less than \$6,451.62 (\$12,903.24 in the case of a joint return), the Making Work Pay Credit is limited to 6.2 percent of the taxpayer's earned income. Individuals eligible for the Credit include any individual with earned income other than (1) a nonresident alien, (2) an individual with respect to whom another individual may claim a dependency deduction, or (3) an estate or trust. [Read More...](#)

## **Upcoming CPE Courses**

### **[Cutting Taxes and Conserving Cash in a Troubled Economy: Winning Tax Strategies for Your Clients](#)**

Course No. 10057

Date: Monday, October 19, 2009

### **[Complete Taxation of Property Transactions: From Acquisition to Disposition](#)**

Course No. 10036

Date: Friday, October 23, 2009

### **[Federal Income Taxation of Estates, Trusts and Beneficiaries with 1041 Return Preparation](#)**

Course No. 10042

Date: Tuesday, October 27, 2009 - Wednesday, October 28, 2009

### **[Converting Your Pension and IRAs to Roth IRAs - A Major New Strategy Your Clients Must Consider](#)**

Course No. 10049

Date: Thursday, October 29, 2009

### **[Tax Update for Pass-Through Entities: S Corporations, Partnerships and LLCs](#)**

Course No. 11004

Date: Tuesday, November 3, 2009

## Sixth Annual Atlanta Estate Planning Forum



**Featured Speaker:**  
Natalie Choate

**Date:** Tuesday, November 3, 2009

**Time:** 12:30 p.m. - 5:00 p.m.

*Complimentary cocktail reception immediately following*

**Location:** The Cobb Energy Centre - Atlanta, Ga.

**CPE Credit:** 4.0 Hours

**CLE Credit:** 3.5 Hours

**Fee:** \$169 - Early Registration by October 7, 2009

**Sponsored by:**

Diversified Trust - Comprehensive Wealth Management

**Presented by:**

The Atlanta Bar Association Estate Planning and Probate Section  
and the Georgia Society of CPAs Estate and Financial Planning  
Section

[Click here](#) to register.

## Georgia Department of Revenue Withholding Demonstration Seminars

The Georgia Department of Revenue (DOR) will implement the second phase of their new integrated tax solution called Georgia Tax Center (GTC) this fall for taxpayers who file and pay their Withholding Tax electronically. DOR will conduct free seminars about GTC. Pre-registration is required due to limited seating.

**Topics of discussion will include:** HB 334 details, what is GTC, how to log in, navigating within GTC, system requirements, how to enter and submit a withholding return, how to submit a payment.

**Event Dates, Times, Locations:**

Date: September 30, 2009

Time: 8:30 - 12:00

Location: Georgia Department of Revenue • 1800 Century Blvd. NE • Atlanta, GA 30345

Date: October 15, 2009

Time: 3:30 - 5:30

Location: Georgia Power Building • 241 Ralph McGill Blvd.

Date: October 23, 2009

Time: 8:30 - 12:00

Location: Maloof Auditorium • 1st ft Annex Building • 1300 Commerce Drive

To register for the event you want to attend, please e-mail [Karen Lashley-Lucas](#) or call 404-417-2411.

## Georgia Tax Forums - Save the Date!

**November 5-6, 2009**  
Cobb Galleria Centre

**November 12-13, 2009**  
Coastal Georgia Center  
Savannah, Georgia

Atlanta, Georgia

Click [here](#) to register for both days.

[Thursday Only](#)

[Friday Only](#)

Click [here](#) to register for both days.

[Thursday Only](#)

[Friday Only](#)



**Featured Speaker:**

Robin Hensley, Raising the Bar, Atlanta, Ga.

Ms. Hensley is a business development coach specializing in coaching CPAs and attorneys who are at the top of their game to maximize their rainmaking skills. Named by Atlanta Business Chronicle as one of "Atlanta's Top 20 Self-made Women," Robin's record as a business development coach has been featured in numerous publications including the Atlanta Business Chronicle, The Atlanta Journal-Constitution and The Daily Report. She is also the Exclusive Executive Coach for Atlanta's Business to Business magazine.

Ms. Hensley will be presenting "Raising the Bar: The 7 Habits of the Highly Effective Rainmaker" at the optional 7:00 am session on Day one of the Forum.