



Mid-Willamette Chapter

<http://oatc-oregon.org/Mid-Willamette>

June 2008

Meetings

June Meeting will be 6/18 in Lebanon at Wing Ming's. The address is 1170 South Main St. and their phone number, should you need it, is 258-5889

No-Host dinner beginning at 5:45. Business meeting at 6:30. Education will begin at 7:00.

News From the Editor

I am still using US Mail for over half of the newsletters I send out at considerable cost to the chapter. PLEASE provide us with your email address and help us in our effort to save the high cost of postage.

*Thank you
Jo Anne Vetter*

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Newsletter Contact

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Deadline: Please submit information by the first week of the month

President's Corner *Message from the President*

TIME TO BE THANKFUL

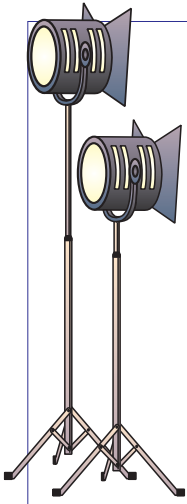
As I write this last presidents letter I have to reflect on the past 4 years as an officer of Mid-Willamette chapter of OATC. The thought that comes to mind is being thankful. Thank you for allowing me to be 1st vice president and then President of this chapter. Thanks to the officers and board members that gave me counsel and assistance, thereby making my job very easy. Any time that I needed help a phone call or e-mail would result in help. Tom Dundas our Treasurer, had a treasurers report for every meeting, helped prepare annual budgets, handled the group services for our chapter and in general did much to make my job very easy---THANKS TOM. 1st Vice Prescient Sharon Starr handled the 6 hour seminars spring and fall and got everything to OATC in a timely fashion --no problems she just made it happen. --THANKS SHARON. 2nd Vice President Kari Lasswell had a speaker for every meeting, had locations (with good food) and had everything needed for education hours for all members and finished by having all reports sent in to OATC on time, was always prepared to provide an introduction for the speaker, even when sick she had everything squared away Also due to Kari's hard work, and my looking on, our chapter won best large chapter education award at last years convention--THANKS KARI. Secretary Brandie Stucky had the minutes and had someone to cover for her if she was unable to attend, then promptly would e-mail the minutes to myself and to the newsletter--THANKS BRANDIE. Speaking of the newsletter it is my hope that all of the members will take a minute to tell JoAnne how good they think our newsletter is, as it is a major effort to put it together and out on time. Also our chapter won best newsletter at last years convention. So my biased feelings about our newsletter are upheld by the rest of OATC---THANKS JOANNE. Our membership chairman was Bill McKinney and we won the large chapter membership award at last years convention--THANKS BILL.



In addition to the officers and board members every time I needed help on anything the membership were always helpful and willing to assist in any way they could.

So to those who think that being an officer of mid-Willamette

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Sandra Collins - Speaker

Sandra is an Enrolled Agent and a Licensed Tax Consultant. She has been preparing individual tax returns since 1982, and corporate, partnership and fiduciary returns since 1988. (Also a limited number of death tax returns (706).) For several years she managed a tax preparation firm in Stayton. She now works part time at Donovan A Razmus, PC, a Salem CPA firm, and also operates her own business: Canyon Bookkeeping and Tax Service in Mill City, servicing a small clientele.

President's Corner *Message from the President, Continued from Page 1*

chapter would be to hard I say to you step up and go for it there is so much help available to ease the burden that it is not hard. To all of you that help thank you very much.

Now to business don't forget convention try to go good fun --education--fun--fellowship--fun and did I say fun?

See you at the meeting on the 18th.

Ave



This month's education will be in Lebanon at Wing Ming's - Wednesday June 18th - Our speaker this month is Sandra Collins. The education will be the Rentals with suspended losses. You will received 2 hours of CPE - FREE if you are a member of

OATC.

OATC 36th Headstart and Annual Convention (up to 22 hours CPE)



The 2008 Convention Committee invites you to join us for the 36th Headstart & Annual OATC Convention at the **Seven Feathers Hotel & Casino Resort in Canyonville, Oregon, June 25th – June 28th** for quality education, great food, entertainment and networking with a fantastic group of practitioners.

The theme this year is "Capture Your Education", and follows a hypothetical group of OATC members as they explore whether they should combine their individual businesses – each with a different client focus – to everyone's advantage.

For registration form and detailed information contact OATC Office 503-261-0878 or 800-478-4943. Rooms not included in convention price. Call Seven Feathers Hotel & Casino Resort for room availability and pricing - mention code 080623ORE for discounted rate. Its NOT too late to make plans to go to this years convention!

We hope to see you there.

We will be including a copy of the previous month's General Business Meeting Minutes in the newsletter so that those of you who can't make it to the meetings have the opportunity to keep yourselves informed.

**Mid-Willamette Chapter Oregon Association of Tax Consultants
General Business Meeting
Wed. May 21, 2008**

Location: Wing Ming's Restaurant, Lebanon, OR

The meeting was called to order by President Ave Giddings at 6:35 pm

Minutes: The minutes were in the newsletter and accepted without corrections.

Treasurer's Report

Total checking/savings: \$10,356.04

Special Note: "Forever" stamps were purchased and will be included in prepaid expenses.

There were 16 members present, including the OATC President, Susan High and the OATC 3rd V.P., Eric Arnoldus

Education:

Chapter Education

The June and July meetings will be held at Wing Ming's in Lebanon. The meetings for the rest of the year will be in Albany.

Convention Report:

Beverley Diercks went over the education that will be at the convention. There is a total of 22 hours. Also, some fun side trips and activities are available. She brought extra copies of the registration for anyone who was interested.

President, Ave Giddings, also shared the benefits and fun to be had by attending. Auction gifts are welcome to help raise money for the building fund. Also, small gifts may be donated for the bingo game.

Super Star Seminar:

Beverley Diercks shared her brochure on this two day seminar. October 29 & 30 at the Holiday Inn in Wilsonville.

Unfinished business:

Safety Net: Beverley Diercks attended and gave a brief report.

New Business:

Nominating Committee had the following nominees:

President - Bill McKinney

First Vice President - Tena Fitzmorris

Second Vice President - Kari Laswell

Secretary - Brandie Stucky

Treasurer - Tom Dundas

Board Member (1) - Sharon Starr

Board Member (2) - JoAnne Vetter

No other nominations were brought from the floor. Beverley Diercks moved that we elect all nominees by a unanimous vote. The movement was seconded by Tom Dundas and Tena Fitzmorris. All nominees were elected by a unanimous vote without any apposition.

Officer Training:

July 11 & 12 in Milwaukie, OR. Please register if you plan to attend. Eric Arnoldus will email the registration to the Chapter Presidents for distribution.

There being no further business, Ave adjourned the meeting at 7:04 pm.

The education was on Military Issues and presented by Eric Arnoldus

Respectfully submitted,
Brandie Stucky, Secretary

Here are our new Chapter Officers for 2008 - 2010

**Mid-Willamette Chapter OATC
2008 2010 Chapter Officers**

- | | | |
|---------------------------------------|--|---|
| President - | William McKinney
970 S. 9 th St.
Lebanon, OR 97355 | Hm Ph: 541-259-4570
Cell: 541-990-6088
McKinneybilltaxconsultant@hotmail.com |
| 1st V P -
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tdfitzmorris@yahoo.com |
| (mail) | P. O. Box 555
Brownsville, OR 97327 | |
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Work: 541-258-2568
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taxes@dbts.us |
| Secretary - | Brandie Stucky
8560 NW Skillings Dr.
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stuckys@msn.com |
| Treasurer - | Tom Dundas
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| Newsletter - | JoAnne Vetter -
2 yrs (2008-2010) | Work: 541-928-3101 |
| & Board | 31551 Oak Plain Drive
Halsey, OR 97348 | Cell: 541-981-0631
akalizv@yahoo.com |
| Board - | Sharon Starr
2 yrs (2008-2010)
P. O. Box 2277
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| | Dennis Secrest
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| | Averitt Giddings Past Pres.
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News from ODR

Tax Practitioner Liaison Meeting - May 2008

Oregon and the Stimulus Check

Got your Federal rebate check? Good. You may need part of that money to pay your 08 taxes to the Oregon Department of Revenue. The ODR agrees with you that the Federal rebates are not taxable by Oregon. **HOWEVER** "some taxpayers' federal tax subtraction on the Oregon return may need to be adjusted as a result of the rebate."

ADJUSTED. That's the official word quoted directly from the Revenue website. The tax consequences of the IRS rebate stimulated a lively discussion on Friday, May 30th at the first Tax Practitioner Liaison Meeting of the year at the Oregon revenue building in Salem. Sofie Parra from the Policy & Procedures unit of ODR cited their website when she clarified Oregon's position on the current Federal rebate checks.

"The federal tax subtraction is a deduction on the Oregon return for the tax you owed the federal government. The tax rebates and allowances being sent by the IRS this summer represent a reduction in your 2008 federal income tax liability. The rebate must be taken into account when you figure your 2008 federal tax subtraction because it may cause a change in your 2008 Oregon federal tax subtraction (in 2009 when you prepare your Oregon tax return for the year 2008)."

An example of how the rebate adjustment is intended to work out is posted on their website.

Other agenda items at the May 30th meeting included a round of introductions, since many of the Revenue employees have either shuffled positions or have left. Notably, our previous meeting facilitator, Ron Wagner, is now the Executive Director of Oregon's Board of Tax Practitioners. He attended in his new role, and shared news of other staff changes at the Board, as well as dates for upcoming events. Visit the Board's website for calendar items and staff updates.

IMPORTANT: the date of the next Tax Practitioner Liaison meeting has been changed. The group will convene one week earlier, Friday, June 20th, in deference to OATC's upcoming convention. (Dee Brinlee, the current Liaison facilitator, will be a presenter at the OATC gathering.)

News From The

IRS



FYI - There is a brand new publication titled "Canceled Debts, Foreclosures, Repossessions, and Abandonments." Please refer to

<http://www.irs.gov/pub/irs-pdf/p4681.pdf> for a copy

A special thanks to Gary Gaska for bringing this to my attention

Brian Wozniak

IRS SB/SE CLD

Brian.Wozniak@irs.gov



Mid-Willamette Valley Chapter
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Return Service Requested

***Contains Dated
Material***

DISCLAIMER: *All material enclosed in this newsletter is as accurate and reliable as we can provide, but the possibility of human or mechanical error does exist. All persons using this information are cautioned to use all sources of information to arrive at a decision of tax law.*

Association Officers

<u>Office</u>	<u>NATC</u>	<u>OATC</u>	<u>MW Valley Chapter</u>
<i>President:</i>	Jayne Williams 541-343-5336	Susan High 503-655-3737	Ave Giddings 541-926-7382
<i>1st VP:</i>	John Bell 503-626-3342	Janice Wyss 503-762-1432	Sharon Starr 541-258-3582
<i>2nd VP:</i>		Beverley Diercks 503-394-3510	Kari Lasswell 541760-0124
<i>3rd VP:</i>		Eric Arnoldus 541-963-8304	
<i>Secretary:</i>	Barbara Culver 253-859-8567	Cheryl Brown 541-975-1850	Brandie Stucky 541-541-8299
<i>Treasurer:</i>	Michael Graves 360-588-8077	Laurie Mills 503-928-3101	Tom Dundas 541-258-5600
<i>Board Members:</i>			Linda Harding Bill McKinney Dennis Secrest
<i>Past President:</i>	Linda Mussen 503-292-6252	Denny Purkey 503-620-3061	Cynthia Clark 541-466-3144