



Mid-Willamette Chapter

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

December 2008

Meetings

December Meeting will be Tuesday 12/2 in Corvallis at Tommy's 4th St Bar and Gril. The address is 350 SW 4th St. and their phone number, should you need it, is 754-7622

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

Happy Holidays

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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*

President's Newsletter: Hello Mid-Willamette Chapter Members and Guests

I am just back from the State Board meeting in Portland. With our next Chapter meeting scheduled for Tuesday the 2nd I figured I'd best get sat down and get my monthly letter written and submitted for publishing.

Here are a few of the items we discussed:

OATC is considering buying a building instead of paying rent. It has been approved and documentation has all been submitted. We are waiting for the loan documents to be presented and then we can close. The new location should be occupied by Dec 1st, and mail can start going there then.... But let's wait for the ink to dry. Keep an eye towards the OATC webpage for updates.

The paperwork for the NATC Vote is going out soon as well. You will want to decide if you want to remain affiliated through OATC with NATC or not. If OATC (as an Entity) does not end up remaining Affiliated, and you want to remain a Member with NATC the cost will be substantially higher than the \$15 we currently pay. If we (OATC) stay affiliated, then the plan is to leave the \$15.00 fee charged for NATC membership unchanged. It was voted on and passed that our New OATC dues will be going up in April 2009. OATC charges us right now \$75.00 a year and collects and passes on the \$15.00 for NATC. OATC dues will go up next registration to \$90.00 and if we remain affiliated with NATC, OATC will continue to collect NATC's \$15.00 for us. If we disassociate ourselves from NATC then OATC will not continue to collect the new higher fee for those who want to be Members of NATC. All the details on this matter should be explained much more thoroughly and clearly in the letters due to go out soon.

NATC did mention that Idaho is joining our Organization and several other states are collecting data and are interested as well. Many new and exciting



This month's education will be t Cathy Denver from the Oregon Unemployment Dept.

changes are happening, new magazines being sent out, better education opportunities and a stronger group is being formed. Hopefully for all of us Oregonians a louder voice is being heard by those deciding on whether our LTC is worth grandfathering into their planned licensing scheme or not. Remember 2009 Convention will be in Hood River for OATC. We want unusual questions and situations that you've run into for a 2 hour Panel Discussion. Please write them up and submit them to me for forwarding. Many great presenters from IRS, DOR, and possibly the Board are slated to be present. This is likely to be the best Convention OATC has put on in a long time. I recommend that you plan on being in Hood River Jun on the 17th thru the 20th for a lot of good education and a wonderful time of fun and fellowship.

NATC Convention is scheduled for October 17th in Boise, ID. My notes are a little lite on details but it appears there will be 7 hours of education. I am sure more details will be available soon for all of us who are interested.

Group Services Orders are being ordered and processed by the State office and will be being shipped to us as they become available. Thank you goes to Tom Dundas for pounding his way through the paperwork to get our orders submitted.

New Forms and Pubs

As we close in on the end of the year, IRS will continue to pick up the pace at which it releases its updated forms (all of which can be filled in on your computer, should that be necessary) and publications that may be of interest to enrolled agents. Among the forms that dropped this week:

- (Income Tax Return for Single and Joint Filers With No Dependents); and
- Form 1040 Instructions: this is the big one (161 pages) and includes instructions for Schedules A, B, C, D, E, F, J, and SE. The instructions also include Commissioner Shulman's to taxpayers, which E@lert thought may be of interest to Eas.

Also, please keep your eyes peeled for a new publication (Pub. 4492B), which will provide in depth information with respect to the 2008 Midwestern storms and the relief for which certain business and individual taxpayers may qualify.

Second Stimulus Package Delayed

It appears that a second economic stimulus package will have to wait until the New Year for consideration to begin. Congressional leaders have decided to put off debate on a second package until the 111th Congress is sworn in and President-elect Obama assumes office. By delaying discussion, proponents of a rescue effort increase the likelihood of passage thanks to larger Democratic majorities as a result of the November 4 elections. Senate Majority Leader Harry Reid (D-NV) has indicated that a tax provision introduced by Sen. Mikulski (D-MD) and previously reported in E@lert which creates an above-the-line deduction for state taxes and interest paid on new car purchases will be included in the package as well. E@lert hears that Senate Finance Committee Chairman Max Baucus (D-MT) is not enamored of the provision, so should we see the provision in the final cut, it will in all likelihood be because of Senator Reid's interest.

Check out:

[Http://articles.moneycentral.msn.com/Taxes/CutYourTaxes/tax-breaks-in-the-bailout-bill.aspx](http://articles.moneycentral.msn.com/Taxes/CutYourTaxes/tax-breaks-in-the-bailout-bill.aspx)

More patches, updates, extensions.... Not many fixes. Let's look up and get familiar with all this important information. I hope to see you at the December meeting next Tuesday.

Signing off for now,

Bill



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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

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