



Mid-Willamette Chapter



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

December 2009

New Meeting Date

Our meetings are on the 2nd Thursday of the month.

**The Next meeting is
Thurs Dec 10th**

In Corvallis at
King Tin's
1857 9th St

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

**January Meeting will be in
Albany at
Cascade Grill**

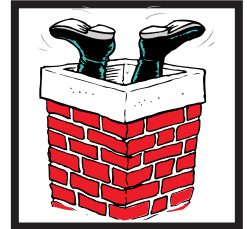
**Big winner to last month's
Tax Quiz was Debbie
McKinney - who is it going
to be this time???**
**Check out the tax question
inside and see if you can be
the first person to give the
correct answer.**

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President's Corner *Message from the President*

As I sit and write this many of you are likely to be visiting with Family and Friends, Eating your Thanksgiving Dinner and all those snacks, watching the football games or a number of other things that typically happen throughout the day on this very special day. What ever you are in the middle of, I hope you are enjoying yourselves.



I have spoken with family from all over the nation today. We have exchanged the customary well wishing and paused for a moment from our other activities to share a thought or two and to connect just a little bit more with one another. I am enjoying life a little more than was planned for today as I didn't have to go through surgery yesterday. I kind of thought I'd be lounging around, painfully not able to eat the many seasonal treats and not able to enjoy family and friends. But instead, yesterday morning the Dr postponed the fun for a few weeks and I'm hoping to be done and recovered by the next Special holiday - Christmas. We'll see how the timing goes for that option.

I hope that you are healthy and happy right now, right where you are.

I am looking forward to our next meeting and planning on hearing from those of you who are present to find out what you are up to. I really enjoy visiting with you and hope the reciprocal is true too.

I am planning a really special gift for the bag at this months meeting. I won the one last month so I get to pick something to use this time and I think this the perfect time of year to do this. Somebody is going to be surprised. Will it be you?

We have some awesome education heading our way. Updates are being scheduled, Our State office is doing their part as well as DOR and IRS. Several important items are still filtering their way through the House, Senate and on to our President's desk. Stay tuned for more exciting news.

Some of you are heading out to Gear-Up soon. I hope your time goes well and you

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SEASONS GREETINGS



President's Message Continued from Page 1

learn tons. Bring back some tidbits for us to share and learn from.

Thanks go out to our two volunteers for the Nominating Committee. You should expect to hear from them over the next few weeks or so as they make contacts and are researching just who would like to partake in the offices within our Chapter this next go around. If you never have served as an Officer or Board member, please consider it either for this time or in the future as it is fun and does give you good opportunities for personal growth.

Be seeing you soon. Until then - Blessings.

President Bill McKinney

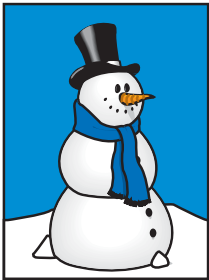


Our Education at the Dec 10th meeting in Corvallis will be a presentation by Eric Arnoldus and will be on Taxes during troubled times. Eric is always a great speaker - you won't want to miss this opportunity.

Starting in January there will be two opportunities to meet with OATC colleagues during the 2010 tax season. First our regular evening meetings will be in Albany at Cascade Grill, meeting on the 2nd Thursday of the month. We are also starting up the non-CE credit, round-table morning meetings at Novak's in January. The morning meetings are *not* for CE - just networking and general roundtable. A great opportunity to get help on issues you encounter in the office during tax season. Morning meetings during tax season will be the 4th Thursday of the month: Jan 28, Feb 25, and Mar 25.



Eric Arnoldus, LTC



Eric Arnoldus graduated from Eastern Oregon State College in 1989, and has been a Licensed Tax Consultant since 1991. He is currently the president of OATC, after serving two terms as 2nd Vice President and two terms as 3rd Vice President. As the former 2nd Vice President of OATC, he feels that education and networking are the most important benefits that OATC offers to practitioners. He is enjoying visiting all of the chapters, and hopes to learn as much as he teaches.

Currently, there are several courses available on tax issues in the current economic slump. "Helping Clients During Troubled Times" is not intended to replace those classes, but to supplement them. Some of the examples reflect everyday disasters, but some are more common now than in the past. It is more important to help clients deal with these situations than ever, because we are among the few advisors that our clients trust. It is a discussion class, and is intended to develop participation among the attendees, most of whom have experience to share with others.

News from the Newsletter Editor

I am still looking for recipes from members of our group. Please email me with any you are willing to share.

The answer to the tax question was answered correctly first by Debbie McKinney - she correctly realized that the questions in the Oregon State Board General Information Booklet are questions based on prior year tax law, in this case on 2007. The correct answer was A.

There is a new Sudoku Puzzle on the next page - if you can't solve it and want the answer you will have to make it to the meetings - handouts of the completed puzzle will be available there. This one is a "middle of the road" puzzle - not too hard and not too easy - let me know if you want more difficult puzzles or easy ones.

I hope you all had a great Thanksgiving and that the upcoming season is filled with joy.



Newsletter Contact

Jo Anne Vetter

541-981-0631 / fax 541-369-2411

e-mail: joanne@libertytax.com

Deadline: Please submit information by the end of the month - newsletter is going to go out the first week when possible

News from the IRS



The American Recovery and Reinvestment Act (ARRA) provides numerous tax incentives for individuals to invest in energy-efficient products.

Residential Energy Property Credit (Section 1121): The new law increases the energy tax credit for homeowners who make energy efficient improvements to their existing homes. The new law increases the credit rate to 30 percent of the cost of all qualifying improvements and raises the maximum credit limit to \$1,500 for improvements placed in service in 2009 and 2010.

The credit applies to improvements such as adding insulation, energy efficient exterior windows and energy-efficient heating and air conditioning systems.

A similar credit was available for 2007, but was not available in 2008. ***Homeowners should be aware that the standards in the new law are higher than the standards for the credit that was available in 2007 for products that qualify as “energy efficient” for purposes of this tax credit.*** The IRS has [issued Notice 2009-53](#) that will allow manufacturers to certify that their products meet these new standards.

Until the guidance is released, homeowners generally may continue to rely on manufacturers’ certifications that were provided under the old guidance. For exterior windows and skylights, homeowners may continue to rely on Energy Star labels in determining whether property purchased before June 1, 2009, qualifies for the credit. Manufacturers should not continue to provide certifications for property that fails to meet the new standards.

Residential Energy Efficient Property Credit (Section 1122): This nonrefundable energy tax credit will help individual taxpayers pay for qualified residential alternative energy equipment, such as solar hot water heaters, geothermal heat pumps and wind turbines. The new law removes some of the previously imposed maximum amounts and allows for a credit equal to 30 percent of the cost of qualified property. See [Notice 2009-41](#).

Classified Ads

2 POSITIONS OPEN

TWO POSITIONS OPEN IN CORVALLIS FIRM. Minimum license is LTP. Opening for licensed person for input of tax returns in Lacerte program, 5 days a week beginning January 15, 2010, includes training, above average pay scale. Second opening is for a review of completed returns. This position requires advanced knowledge of tax law, excellent pay/hourly. Maybe 3 days a week or part time 5 days a week. Reply in writing to 418 NW 5th Street, Corvallis, OR 97330 with sample of handwriting.

DID YOU KNOW?? from the Board of Tax Practitioners - OAR



800-010-00400(2) - was changed last February so that we no longer are required to put both the preparer’s license number *and* the Designated Consultant’s license number on all Oregon income tax returns. We now only need the state license number of the licensee preparing the return!

And the board has identified areas that will be “reviewed” during upcoming field visits. They will be looking for compliance in two areas - the first is the licenses: are they posted correctly, do they have correct information and are they all current. The second is protection of confidential information - are we taking all necessary steps to reduce risks and ensure that confidential information is not inadvertently being disclosed.

From Tax Board Bulletin Vol 33, Issue 2 Nov 2009



Need a new *Holiday recipe* - here's just what you need to take to any *Holiday Party!*

Bisquick Sausage Balls

2 cups Bisquick
10 oz Shredded Sharp Cheddar Cheese
1 pound Jimmy Dean Sausage - Hot



Measure the Bisquick into a large bowl.

Add the shredded cheese a little at a time - mixing it into the Bisquick with your hands (toss it like a salad) to coat it - then add a little more, again mixing it in with your hands to coat it with the Bisquick - repeat this until you have all the shredded cheese mixed in.

Add the sausage mixing it in with the Bisquick and cheese mixture - like your making a meatloaf. Using your hands is really the only way to do this.

Cover a couple of cookie sheets with tin foil (clean up is so much easier if you do this).

Roll the sausage mixture into small balls about the size of small walnuts and place them on the pan - leave a little room between each - they will expand some when cooking.

Bake the sausage balls at 360 degrees for 20 minutes. They should be lightly browned and they will have some parts that are a little darker than the rest.

Remove the pans from the oven and let them cool. Once the sausage balls are cool put them in airtight containers and store them in the refrigerator. They can be served cold but are better hot - they can be preheated either in the oven or microwave.

Tax Quiz .. Be the first to email me the correct answer and you will win a prize - prize to be given out at next meeting. This one is based on 2008 tax law.



In August 2008, Chris bought and placed in service a new truck (cost \$28,000; and gross vehicle weight is 5,862 pounds). His business use of the truck was 70%. His depreciation deduction for 2008, if no special depreciation allowance is claimed, is:

- A. \$3160
- B. \$3920
- C. \$7812
- D. \$2072

Email your answers to me: akalizv@yahoo.com - there will be a prize for the first correct answer - to be given out at the next meeting.

SUDOKO

[Http://www.puzzles.ca/sudoku.html](http://www.puzzles.ca/sudoku.html)

Medium difficulty

6				3			5	
	9		4			2		
	2	3		7	8			6
4					5	1	7	9
7		6						4
			3					
	8	2						
	7				2	5		
	6	1		8		4		

**Mid-Willamette Chapter
Oregon Association of Tax Consultants
General Business Meeting
Thursday, Nov. 12, 2009**



Location: King Tin Restaurant, Corvallis, OR

The meeting was called to order by President Bill McKinney at 6:32 p.m.

Minutes: The minutes were posted in the newsletter. The minutes were accepted as printed.

Treasurer's Report:

Total checking/savings: \$ 9,102.65

Total assets: \$ 10,057.84

There were 19 OATC members, 3 OSTC members and 3 guests present for the business meeting.

Chapter Education:

The next general business meeting will be held on Thursday, Dec. 10th (the second Thursday). The location is King Tin Restaurant in Corvallis, OR. The education will be Taxes During Turbulent Times by Eric Arnoldus.

The January meeting is set to be held at Cascade Grill in Albany, OR on the 14th.

Morning meetings, during tax season, will be the 4th Thursday. (Jan. 28, Feb. 25, Mar. 25) These meetings are for gathering and sharing tax information during tax season. Unless someone volunteers to be a meeting coordinator and keep notes, on the topics discussed, there will be no C.E. credits for attending these meetings.

Other Education:

December 11th Brian Wozniak will be giving a class at L.B.C.C. from 9:00 a.m. - 1:00 p.m. The cost is \$75.00. Kari Lasswell will send out an email with details and sign ups will be routed through her.

Our chapter's Fall Seminar was Saturday, October 24th in Brownsville, OR. We lost a little money on the seminar, but the education was excellent and well worth it.

Old Business:

On July 7th Bill McKinney announced that we needed a nominating committee to find new officers for the positions that are opening up next spring. Since no one had contacted him, he announced it again. Kari Lasswell volunteered to head up the committee and Cindy Clark will help her. So please expect to receive a call from one of these lovely women and consider volunteering your time to our chapter.

New Business:

Alan Fudge, from the Business Development Center at L.B.C.C., spoke briefly with us about possibly running an L.T.P. class at L.B.C.C. The consensus, among members present, was that trying to do a class this year would be too difficult. It wouldn't get done soon enough to train for the coming tax season. However, having a class that starts next fall is a great idea. Having an ad in the state newsletter would help advertise this class.

There being no further business, the meeting was adjourned at 6:57 p.m.

The subject of tonight's education is Foreclosures by Debbie McKinney

Respectfully submitted,

Brandie Stucky, Secretary





Mid-Willamette Valley Chapter
C/O 31551 Oak Plain Drive
Halsey OR 97348

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>	Mary Kinebarger 541-298-2829	Eric Arnoldus 541-963-8304	William McKinney 541-990-6088
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<i>2nd VP:</i>		Beverley Diercks 503-394-2788	Kari Lasswell 541760-0124
<i>3rd VP:</i>		Vickie Baker 541-885-2170	
<i>Secretary:</i>	Debbie Ahls 503-662-3806	Cheryl Brown 541-975-1850	Brandie Stucky
<i>Treasurer:</i>	Rebecca Klotz 503-655-4775	Patricia Logan 503-644-4949	Cathy Baker 541-926-7982
<i>Board Members:</i>			Dennis Secrest Sharon Starr Jo Anne Vetter
<i>Past President:</i>	Linda Mussen 503-292-6252	Denny Purkey 503-620-3061	Ave Giddings 541-619-2614