



2010

Super Star

Seminar

October 27 & 28, 2010

PASSIVE

INCOME & LOSSES

Featured Speaker

Lucy Clark, EA, JP

Retired IRS
National Technical Advisor

6 Hours CPE 27th

7 Hours CPE 28th



OATC Phone Numbers

503-726-0100 or 1-800-478-4943

Fax 503-726-0101

About the Speaker

★ **Lucy Clark, EA, JP**

Now retired from the IRS, Lucy Clark served as the Technical Advisor for the National Office on Passive Activity Income and Losses (section 469) for the Examination Specialization Program for thirteen years. In this capacity, she orchestrated a number of national projects on passive activity issues and worked closely with IRS examiners; the Campuses (Service Centers); Chief Counsel's Office; and the partnership, S corporation, and trust Technical Advisors. She was an employee of the Service for 29 years and formerly held positions in the past as a Field Group Manager, Tax Shelter Coordinator, and Revenue Agent. In recent years, she also served as a member on each of the National Office teams, which revised Schedule K-1 for partnerships, S corporations and trusts. She holds degrees in Business Administration and in Theology.

Lucy is the primary author of the Passive Activity Loss Guide, which is widely used by IRS Agents and Tax Compliance Officers, as well as the public. Additionally, she authored portions of the IRS TEFRA text, partnership text, information on LLCs, and portions of numerous IRS training materials as well as significant information on the interest tracing rules and investment interest expense.

Currently, Lucy is working part-time as an independent tax consultant. A frequent lecturer, Lucy is known for her ability to transmit complex tax law in layman's language. She lives in New Hampshire, is married, has two adult sons, and raises hybrid daylilies in her spare time.



**SUPER STAR SEMINAR**

October 27 & 28, 2010

Wilsonville, Oregon

- Both Days: \$210 \$225 \$240
 One Day: Wed. Thurs. \$125 \$140 \$155

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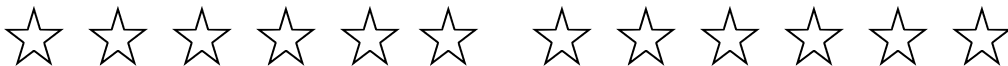
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Registration must be postmarked by October 16, 2010.
For late registration add \$15.00.

Mail to: Oregon Association of Tax consultants, 3075 SW 234th Ave. Ste 110, Hillsboro, Oregon 97123-8187 Full refunds on cancellations made more than one (1) week prior to seminar. Cancellations made less than one (1) week prior to seminar will be subject to 20% charge and participant will be given seminar materials. *Please give us your e-mail address for future brochures.

08/25/2010

2010 SUPER STAR SEMINAR

**Registration 8:15****Wednesday**Wed. October 27, 2010
9:00 ~ 4:00**Lucy Clark, EA****Passive Income & Losses**

On the first day, there will be an overview of the passive activity rules, including a discussion of ways to trigger deductibility of passive losses. Various rental issues will be discussed, including equipment leasing, vacation rentals, and the complex rules for real estate professionals. Finally, there will be a discussion of a very important change to the grouping rules for related businesses, requiring a written election attached to the return. In most segments, a few pertinent court cases will be discussed, gray areas will be addressed and there will be time for audience questions.

Intermediate and Advanced Level Education

Seminar Location	Room register by:
Holiday Inn	10/06/10
25425 SW 95th Ave.	Single or Double:
Wilsonville, Oregon	\$99 + tax
West of I-5 at Exit 286	Call to reserve:
Phone # 503-682-2211	1-800-465-4329 (Mention OATC)

Registration 7:15**Thursday**Thurs. October 28, 2010
8:00 ~ 4:00**Brian Wozniak, IRS SE/SB CLD**
8:00 ~ 9:00**New Preparer Regulations****Lucy Clark, EA 9:00 ~ 4:00**

On the second day, there will be a discussion of passive income, including common IRS issues, as well as situations when a disposition creates passive income. Dispositions and deductibility of suspended losses will also be addressed. In addition, there will also be a discussion of common mistakes by return preparers, followed by several segments on entity issues, i.e. LLCs, partnerships, corporations, trusts and estates. Finally as time permits, passive activity credits (low income housing and rehabilitation) will be discussed.

	Seminar Cost:		
	OATC Member	OSTC / NATC Member	Other Professional
Both Days	\$210	\$225	\$240
Single Day	\$125	\$140	\$155
Continental Breakfast & Lunch Included			