

Clackamas Chapter OATC  
C/O Shari Smith  
21591 East Hideaway Lane  
Rhododendron, OR 97049

May 16th, 2005  
Bill Chambers, Ethics

# Clackamas Chapter O.A.T.C.

## President's Message-Tracey Gates, President

Congratulations! You survived another tax season!

Now is the time to consider your upcoming educational needs. Educational opportunities are sprouting like May flowers right now. First, our chapter meeting in May will focus on ethics. It will be presented by Bill Chambers, one of our own members, who always does a good job presenting information. The meeting, as usual, is free to members, and will be held on May 16th at the Oxford Suites (see below).

Safety Net seminars are going on around the state right now. Locally it will be presented on May 21st in the Metro East location. Call the office for more information on registering. The topic is "Closing Business Entities - Did You Track Your Basis?" presented by Damon Mayer and Michael Gordon. If you are short hours for your license, this should help you out. Better yet, go because it's a good seminar and you need the information!

Consider attending this year's state convention in Eugene. In the past, the chapter has reimbursed members \$100 from fall seminar proceeds to help offset the cost of registration. The reimbursement will be given AFTER the convention is over. The education being presented this year is terrific, encompassing audits, research, repossessions/bad debt, ethics, and due diligence. There is also a variety of social events like golf, croquet, baseball, and more. When questions come up later in the year that you just can't find an answer to, who ya' gonna call? Someone you met at convention, that's who! Don't miss out on the networking potential in our organization.

We will also be holding a chapter board meeting at 4:00 pm before the regular meeting on May 16th. The tentative location is the Oxford Suites lounge (adjacent to the lobby area). Call to confirm location if you are planning on attending. If you are interested in becoming more involved with our chapter, or just want to know what's going on, I encourage you to attend.

Hope to see you all at the meeting!

*Tracey Gates, President*

The next meeting on May 16th, 2005 is at The Oxford Suites,  
Seventy-Five 82nd Dr., Gladstone, Oregon.  
The meeting starts at 6:45 pm.

## Upcoming Education :

5/16/05                    Ethics, Bill Chambers  
6/20/05                    TBA  
6/21-6/25/05            OATC State Convention, Eugene, OR

## Other Area Chapters Meetings~

Westside: Meets the last Monday of the month, 7-9 pm;  
                  contact Marlene Larson at 503-624-3900.

Portland: Meets the 2nd Tuesday of the month, 6:30-8:30 pm;  
                  contact Neil Gibson at 503-232-9050.

Tualatin Valley: Meets the 3rd Monday of the month, 7-9 pm;  
                  contact Donald Olson at 503-324-9020.

Mt Hood: Meets the 3rd Thursday of the month, 7-9 pm;  
                  contact Laurie Mills at 503-408-1316.



**Following is a list of the top ten errors made by paid preparers on paper returns filed with IRS through March 25, 2005. Of course, many of our software packages (and efilings diagnostics) spot these errors, but look at how many seemingly basic mistakes get through and have to be dealt with by the IRS!**

### **10 Errors for Paid Preparers**

#### **Form 1040—Paper returns Cumulative through March 25, 2005**

**Note:** Rate Reduction Credit errors are for tax year 2001 returns that are now being corrected in the Error Resolution System.

1. Dependent's last name didn't match SSA or our records. We didn't allow the exemption.
2. EIC was figured or entered incorrectly.
3. Failed to subtract the advanced child tax credit payment from total credit amount.
4. Child's SSN and/or name didn't match SSA or our records. EIC was changed.
5. Child tax credit was figured incorrectly based on the number of boxes checked and/or on adjusted gross income.
6. Child(ren)'s age exceeded the limit. All or part of child tax credit and/or additional child tax credit was disallowed.
7. Additional child tax credit from Form 8812 was incorrectly computed or transferred to the return.
8. Based on information reported, we refigured the tax using the filing status for a single person.
9. Tax was refigured using computation from schedule D tax worksheet or qualified dividends and capital gain tax worksheet
10. Didn't include SSN or ITIN for dependents. We didn't allow the exemptions.

Source: IRS website

Notes from the newsletter editor:

If you haven't done so yet please check out the NATC website at natctax.org. Go to the member section and check out how you are listed. If you have any questions please ask the wonderful webmaster at webmaster@natctax.org

If you would like to advertise in our newsletter please have your submission & payment to me by the 1st of the month or earlier. Prices range from \$3.00 for a column inch (with a \$6.00 minimum) to \$40.00 for a full page. Please email or call me at 503-341-5390 for a complete pricing.

Please send an email request to me if you would like to receive this newsletter via email at sharishreve@verizon.net.

**CLACKAMAS CHAPTER OFFICERS & COMMITTEES**

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