



# Tax Professional News

Volume One, Number Three

July 15, 2005

## IN THIS ISSUE

1. New Circular 230 Rules
2. The New 2005 Energy Policy Act-A 1st Look
3. New Attendee Discount Codes
4. Technology Update
5. New CPE approval

### Jennings Seminars- Fall 2005 Schedule

Our fall 2005 mailer just went out today. Note our standardized pricing and discount policies- \$189 for a 1-day seminar and \$289 for a 2-day seminar, both offering a \$20 early sign-up discount. Oh, and we won't try to sell you any software like the mega-seminar companies!

Our fall 1040 and business seminars cover the states of Colorado, Indiana, Illinois, Iowa, Nevada, Ohio, Utah, Virginia and Wyoming. Call Rhonda in the seminar office at 888-688-1556 for locations, or visit us on the web at: <http://www.taxspeaker.com/calendar.asp>

### Why come to Jennings Seminars?

1. Our Seminars: Our seminars are exciting and interesting-no one falls asleep at these lively, entertaining, practical seminars! We give you the latest hot-off-the-presses information and update it for changes constantly throughout the year.

2. Our Manuals: Wow, talk about useful! Our manuals are all-new for 2005, not an old rehash of last year's manuals like our competitors use, and they are written by the top experts in the field who actually practice public accounting. These manuals will become an immediately indispensable part of your reference library, our unique forms-oriented approach will put the answers at your fingertips, and we don't print the manuals months in advance-we update and print them in the weeks

## New Circular 230 Changes Effective June 20, 2005



Although few small-firm accountants will be affected by the new term "covered opinion", many tax information companies are wasting our time with in-depth coverage of the topic. Unless you sell tax shelters, provide opinion letters or market opinion letters regarding tax shelters, it is unlikely that you will be affected by the new rules, as long as you perform one little step.

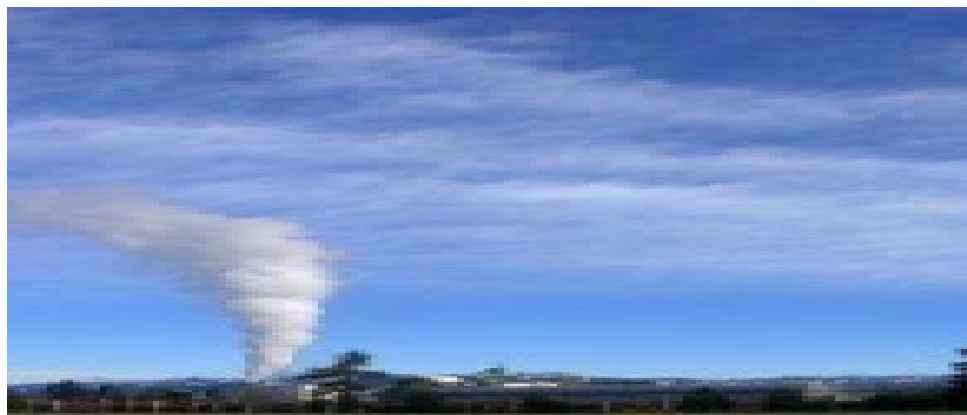
Any written advice (including email) is now considered a "Marketed Opinion" unless you attach a disclaimer to the written advice. A "Marketed Opinion" requires substantial compliance with the new rules, so **the simple compliance solution is to provide a disclaimer at the bottom of every email and written mail.** We suggest the following disclaimer:

### IRS CIRCULAR 230 NOTICE:

Any U.S. tax advice included in this written or electronic communication was not intended or written to be used, and it cannot be used by the taxpayer, for the purpose of avoiding any penalties that may be imposed under the Internal Revenue Code or applicable state or local tax law provisions.

[Back to top](#)

## The 2005 Energy Policy Act-A First Look



You won't get this early an analysis of law changes anywhere else but Jennings Seminars! We will provide up-to-the-minute coverage of the status of this new Bill as it progresses through Congress to signature by the President. Signature is expected by this fall.

Much of the bill affects only energy producers, but selected items will benefit individuals and small businesses as discussed below:

- **Energy Efficient Buildings Deduction** A credit would be

before the seminar so that if anything major changes, we get it in your manual and our speakers talk about it! Yes this costs us a little more, but you are paying for up-to-date information. Our 2004 seminars covered, in depth, the 2004 Tax Act in our manual, from the speaker, and in Power Point-did your seminar cover the 2004 Tax Act in depth last year-or did you get a last-minute handout and no discussion?

**3. Our Speakers:** Energetic! Enthusiastic! Knowledgeable! Did we say enthusiastic? Yes, we bring top speakers, known for their high-energy entertaining presentations, to you in every city, guaranteed, and yes, Bob Jennings speaks in every single city, at least 50% of every single day. Our speakers are experienced professionals in both tax practice *and* speaking, so you don't get that 1<sup>st</sup> time or boring speaker who reads out of the book to you all day. Do all the mega-seminar guys *really* practice? We *know* that is not the case.

**4. Our Presentations:** We utilize Power Point in every city to *emphasize* the points we are making, not to regurgitate what we are saying. There are three ways to learn-listening, reading and seeing, and we give you all three in a manner that helps you understand the topic.

**5. Our Website:** Visit our website at [www.taxspeaker.com](http://www.taxspeaker.com). We provide, free to attendees, dozens of useful downloads for engagement letters, tax calculators, practice aids, client mailers, you name it. Sign up for our free e-mail newsletter, which is our periodic humorous and in-your-face update of the latest in tax, technology and accounting rules.

**6. Our Technology:** You know us as the inventors of the technology seminar, and in every one of our seminars we throw in a few of the latest technology tools that will help your office, business or tax firm.

available for installing equipment that reduces the energy consumption of commercial buildings by 50%. Included would be lighting, heating, cooling, ventilation, hot water and building-envelope systems, as certified. The credit would be available for property placed in service after the date of enactment.

- **Construction of Energy Efficient Homes** A \$1,000 credit would be available for newly constructed homes that achieve a specified 30% energy savings levels and a \$2,000 credit for 50% efficiency homes.
- **Deduction for Energy Property** An immediate deduction would be available for water heaters, heat pumps, furnaces and other certified efficient equipment for commercial or rental purposes.
- **Credit for Certain Non-business Energy Property** Credits of \$50 for fans, \$150 for water heaters, \$300 for qualified furnace/air conditioners would be available, and of \$2,000-\$4,000 for certified energy reduction costs for costs after 12/31/05.
- **Energy Efficient Appliance Credit** A specified credit for energy efficient dishwashers, clothes washers, refrigerators, etc would be available if produced after the date of enactment.
- **Residential Energy Credit** A 30% credit (up to \$2,000) would be available for solar powered cells used exclusively for heating (not hot tubs or pools). Labor costs could be included, and the credit would be available for property placed in service after 12/31/05.
- **Fuel Cell Vehicle Credit** A credit of up to \$8,000 would be available for the purchase of a new fuel cell vehicle, or up to \$2,400 for a new hybrid vehicle for vehicles purchased after the date of enactment.
- **Alternative Fueling Station Credit** A credit of 50% of the cost of installation of an alternative refueling station after 12/31/05 with a \$30,000 maximum credit amount. Qualified fuels would be 85% or greater content ethanol, natural gas, LP, or hydrogen, and 20% or greater content biodiesel. The credit is not available for installations on property used as a principal residence unless for business purposes.
- **Replacement Wood Stove Credit** The lesser of cost or \$500 per replaced wood stove would be available for new stoves meeting certain emission rules in residential areas defined by the EPA.
- **Residential Solar Water Heater Credit** This credit, equal to the lesser of 15% or \$2,000 would apply for the installation of solar water heaters or rooftop solar panels for water heating. The credit would be available for expenditures after the date of enactment.
- **The Home Improvement Energy Credit** A credit of 20% of the cost (\$2,000 limit) would be available for any energy efficient building envelope component such as insulation, windows, doors and special roofs installed after the effective date of the law.

[Back to top](#)

### New Seminar Offices

We have been overwhelmed with the success of our new seminar company! Our new offices will be completed at 830 Eastern Blvd in Clarksville, Indiana 47129 on August 1, 2005. We welcome you to stop by (Exit 2 off of I-65 in Indiana) to see us! Because we are a busy CPA firm (Yes, we *really do practice!*) you may get asked to respond to an IRS Notice! Because we use voice over internet our telephone and fax numbers have not changed. Our website is still: <http://www.taxspeaker.com>

**Jennings Seminars**  
830 Eastern Blvd.

Clarksville, IN 47129

Phone: 812-418-0437  
Fax: 866-223-2696

## New Attendee Discount Codes

At live Jennings Seminars throughout the country we provide attendees with their own private email account and password. Those of you who have attended the seminars should now access that email account as we have just added a number of free downloads, and we have just received a new level of substantially higher discounts on PC Expansion and DoubleSight monitors-all savings of which have been passed on to our attendees!

Do you get these deals from the mega-seminar companies-or are you just sold more and more of their own products? Wait until this fall's business seminars from the mega-seminar companies when you will begin to see their sales pressure to buy their products, and don't say we didn't warn you. Do you really need to buy their new workpaper software? I don't think so. Just think-you are paying them to hear their sales pitch and we are giving you discounts, better prices, better speakers and practitioners!

[Back to top](#)

## Technology Seminars Update

Our 2005 Technology Seminars have been an overwhelming national success. As the inventors of the technology seminar and as the only seminar company in the country that actually uses the things we talk about (VoIP, PC Expansion, My Documents, Tablet PC's, Internet Faxing, etc.) we continue to give you leading edge information from real users and real applications in our CPA firm. Compare that to the talking heads from the copycat mega-seminar companies. We actually use this stuff-they just talk about it from our old ideas! When you call our Seminar line at 812-418-0437 you are calling a Vonage line. When you fax us information you are calling an internet fax number. When you address us an email we are using PC Expansion. There are still a few dates left this year if you need to attend-Alaska, Oklahoma, North Dakota and 2 Virginia locations this fall.

Visit the download section at [www.taxspeaker.com](http://www.taxspeaker.com) for our 1 page System Security Summary-from the developers, authors and *actual* users of the technology seminar.

[Back to top](#)

## New CPE Approval

The Board of Certified Financial Planners has just assigned Jennings Seminars a CE sponsor continuing education number to provide CFP CE credits at our fall seminars (CE Sponsor ID Number 3019). They join the IRS (#346) and the National Association of State Boards of Accountancy (#108251).

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