



2009 **DVD's** Now
Shipping!



Most 2009 DVD's have been completed and are available now: **1041 Trusts & Fiduciaries, Farm & Ranch Tax, Depreciation, Clergy Tax, Business Tax Update, Business Tax Planning, Business Tax In-Depth, S Corporations, Partnerships & LLC's, C Corporations, Business Tax Credits, Accounting Methods, Employee or Independent Contractor?**.

Our **1040 In Depth DVD** was recorded on November 6 & 7 and starts shipping December 1..

Our **1040 in Depth En Espanol DVD** will be ready for shipping by December 10.

Our **Federal Tax Update** for individuals and businesses will be recorded November 30 for shipping in mid-December.

Upcoming Special 1, 2,4 and 8 hour

Live Streaming Videos

IN THIS ISSUE: **Thanksgiving**

New Home Credit

The IRS has recently issued several new pieces of guidance about the home credit.

Changes from the President's Bill of 11/6/2009:

1. Purchase date extended to having a binding contract in place by 4/30/2010, closing it by 6/30/2010.
2. The above dates are extended 1 year for members of the military.
3. Discontinued personal residence use of a home for which the credit was taken within 36 months of purchase requires repayment except in the event of a military move.
4. Yes, homes include trailers, RV's, boats and structures.
5. The new AGI phase-out limits ONLY apply to homes purchased after 11/6/2009.
6. All returns now require a copy of the settlement statement.
7. Homes purchased after 11/6/2009 require the new Form 5405-which has not yet been released as of 11/28/2009! This includes amended returns. See IRS IR-2009-108.

11/30 Federal Tax Update

12/2-Security

12-9-Avoiding the cost of a server

12/16 COD Income, Repossessions, Short Sales & Foreclosures

12/16 Buying a new computer or upgrading to Windows 7

www.TAXSPEAKER.com

TASC

You will see TASC representatives at many of our conferences this year, at our request. The current health care problem reminded me of our power as tax professionals.

If you are not recommending, and using Flex plans and Health Reimbursement Arrangements what advice are you giving your clients on health care costs?

8. Homes purchased from in-laws after 11/6/2009 no longer qualify for the credit.

9. Homes purchased by minors and dependents after 11/6/2009 no longer qualify.

10. No provision has been made, or will be made, to forgive the \$7,500 interest free loan credit available for 2008 purchases. And yes, it is fair! 99% of Americans would have loved to receive a \$7,500 interest free 17 year loan, but they paid for their home without it.

11. Homes purchased after 11/6/2009 costing over \$800,000 do not qualify for any credit.

12. A home owned and used continuously as a personal residence for 5 of the last 8 years also qualifies as a new home, with all applicable 1st home rules. However the credit is limited to \$6,500.

13. It is theoretically possible to get the clunker credit, lean burn diesel credit, sales tax deduction and new home credit on a new RV!

New IRS Info sheet 2009-0135 also states that where a married couple both owned a home, divorced and one was forced to move out, neither qualifies for the 1st home credit even though one had lived in a different residence for over 3 years.

New IRS info sheet 2009-0167 states that where a duplex is purchased for rental as well as personal residence use, only the purchase price attributable to personal residence use qualifies for the credit.

1040 Manual Additions & Corrections

New Tax Season Help!

We have 2 new products to help you through tax season without leaving your office!

Our Tax Season Tune-Ups are 2-hour last minute reviews to avoid major mistakes.

On [February 10](#) we will do our [1040 filing season update](#) and on [February 24](#) we will do our [Business return filing season update](#).

Our other package is our new "Lunch with Bob" streaming set. Every Tuesday from February 9 until May 11 we will offer a 1 hour lunch class. Three classes each month will be topic specific and 1 class each month will be open microphone questions/answers. You can attend using a package for all, by month or just pick and choose!

[2/9-Computer Tips](#)

[2/16-Engagement](#)

We have just posted the "Additions and Corrections" summary for our 2009 1040 In Depth manual, including all law changes through Thanksgiving. It is available in the free download section at www.taxspeaker.com.

- The summary also includes our "Home Credit Table" as well as those 6 "Must Ask" 1040 interview questions.
- While you are in the free download section we highly recommend you also download our 2009 1040 interview question file and the 2009 Year End 1040 client letter.
- We also include a powerful "Financial Calculators" section, courtesy of TValue for your use with clients. [TValue](#) has these available for addition to your website.

2010 Technology Class

Our IT Director, Ryan Jennings, will be scouring Las Vegas at the annual Consumer Electronics Show for the latest and greatest tools to use in our offices next year. We already have several new areas of discussion for our 2010 Technology seminar, including:

- Extensive discussion of our tax season use of Windows 7-unbiased and accurate from a real tax office
- Dual monitor laptops
- Wireless broadband routers
- Wireless web cameras
- Extensive discussion of web portals, illustrated more in depth than last year, including client letters, fees, additions and more

Alaska Cruise 2010

Letters

2/23-Open Mike Questions

3/2-Out of state returns

3/9-S Corporations

3/16-1040 Problem Clients

3/23-1040 filing issues

3/30-Open Mike Questions

4/6-Last Minute Issues

4/13-Open Mike Questions

4/20-Tax season review

4/27-Dealing with Extensions

5/4-Tax software

5/11-Estate & Gift Planning

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Our 2010 Alaska CPE cruise will include 8 hours of live on-board CPE and 32 hours of self study. We are also finalizing our discussions with the Alaska Society to offer the 8 hour technology class, the 8 hour 1041 class and possibly the 8 hour compilations class in Anchorage and Fairbanks at the end of the cruise! That information will be available within about 10 days.

Thanksgiving

- What are you thankful for? We would love to hear your comments and stories. Email Bob at Bobj@taxspeaker.com.
- We are especially thankful for the many friends we have made at seminars in the last several years, particularly our friends in the Cleveland area. The list is way too long to mention, but Jean and I look forward to seeing so many friends in so many places around the country. Thanks to everyone who has attended this year, over 5,000 of you!

Our 2010 Alaska cruise CPE is scheduled for July 18-26th on Holland America lines from Vancouver to Seward. Call Wayne McCaulley at Holland American Cruise Lines at 800-355-3017 x 29301 to get pricing and to reserve your cabin today! Call Jennings Seminars at 877-466-1040 with any questions or to register for onboard seminars.

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