



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 for 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

IN THIS ISSUE: **11/6/09 Tax Bill**

On November 6, 2009 the President signed into law the Worker, Homeownership and Business Assistance Act of 2009, which includes many provisions affecting the tax professional and their client.

New Home Credit

FEATURE	Jan 1 – November 30, 2009 February 16 2009	November 7 – April 30, 2010 November 6 2009
First-time Buyer Amount of Credit	\$8000 (\$4000 married filing separate)	\$8000 (\$4000 married filing separate)
First-time Buyer Definition for Eligibility	May not have had an interest in a principal residence for 3 years prior to purchase	Same
Current Homeowner Amount of Credit	No Provision	\$6500 (\$3250 married filing separate)
Effective Date Current Owner	No Provision	November 7, 2009
Current Homeowner Definition for Eligibility	No Provision	Must have used the home sold or being sold as a principal residence consecutively for 5 of the previous 8 years
Termination of Credit	Purchases after November 30, 2009. (Becomes April 30, 2010 on Date of Enactment.)	Purchases after April 30, 2010
Binding Contract Rule	None	So long as a written binding contract to purchase is in effect on April 30, 2010, the purchaser will have until July 1, 2010 to close.
Income Limits (Note: Increased income limits are effective as of 11/06/09)	\$75,000 – single \$150,000 – married Additional \$20,000 phase out	\$125,000 – single \$225,000 – married Additional \$20,000 phase out
Limitation on Cost of Purchased Home	None	\$800,000 November 7, 2009
Purchase by a Dependent	No Provision	Ineligible November 7, 2009
Anti-fraud Rule	None	Purchaser must attach documentation of purchase to tax return
Where to take credit	Amended 2008 or original 2009 return	Amended 2008 or 2009 or original 2009 or 2010 Return

Videos

11/9- Open Microphone Tech questions

11/11-12 1040 Tax In Depth

11/16-Laptops, Tablets & Netbooks

11/19-20 1040 Tax In Depth

11/23-24 1040 Tax In Depth

11/30 Federal Tax Update

12/2-Security



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Small Business NOL Rule

- The special 5-year small business NOL carryback rule for NOLs arising in 2008 has been extended to NOLs arising in 2009.

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New Business Return Penalties

12-9-Avoiding the cost of a server

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

www.TAXSPEAKER.com

New CPE

"On Demand"

We are rapidly uploading 1, 2 and 4 hour specialty topics so that you may literally watch them "when you want" to get that specialized knowledge without having to wait for a live class or DVD. Click the link above to see what classes are available and check back as Ryan gets more converted and uploaded over the next few weeks.

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New Tax Season Help!

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

The late filing penalty for Forms 1065 and 1120S have been increased from \$89 per owner per month to \$195 per owner per month effective for years beginning after December 31, 2009.

Electronic Filing Requirements

Beginning for any returns filed after 12/31/2010 any return preparer who files more than 10 returns must file electronically.

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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 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 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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