



MEETINGS



Everyone welcome - Members, spouses, friends, non-members, subscribers, IRS & CDOR personnel and any other interested individuals!!

Your Board wants to see you!!! This month and in future months at our regularly scheduled dinner meetings. They are one of the best places to meet new members, share your ideas, learn new resources and actually have fun while earning CPE credits.

Reservations may be called to Linda Ward at 303-221-6691 or e-mailed to linda@lward.biz no later than the Sunday before the meeting.

No shows will be billed if a reservation is made.

DINNER MEETINGS

SEPTEMBER 23, 2008

Meeting

Date: Tuesday, September 23, 2008
Time: 5:15 PM Board Meeting
6:00 PM Dinner
6:30 PM Program
Place: Johnson's Corner
at I-25, exit 254
Program: Ethics
Speaker: Allan S. Rosenbaum

OCTOBER 28, 2008

Meeting

Date: Tuesday, October 28, 2008
Time: 5:15 PM Board Meeting
6:00 PM Dinner
6:30 PM Program
Place: Holiday Inn
4849 Bannock St.
at I-25 and I-70
Directions on page 10
Program: Colorado Tax Update
Speaker: Caron Notarmuzi, CDOR

Cost for Dinner & Program:

Members	\$25.00
Non-members	\$30.00
Program Only	\$15.00

MAKE CHECKS PAYABLE TO CoSEA

NO SHOWS WILL BE BILLED!



PRESIDENT'S MESSAGE

We are following up on various round-table issues from our meeting in May. Jeanine Buben-Croy and Carroll Senchal participated in an IRS/practitioner forum committee meeting recently. Our concerns were presented along with those of other committee representatives. Jeanine and Carroll are working on an article summarizing the major areas of discussion for our November-December newsletter. It will be interesting to see what develops from the conversations with the IRS and various practitioner group committee members. This group will meet every six months on a regular basis so we will have a regular forum available to voice our concerns and to share constructive ideas to better our services as practitioners and IRS representatives.

I am pleased to see more members getting involved in the board meetings and program meetings recently. Keep up the good work everyone! Remember that our success for our Chapter depends on how we all make up CoSEA. Your valuable input from all of us makes the organization run at its best.

I hope to see you at the next meeting!

Yours truly,

Helen

Helen Lammert-Sanchez, EA
President, CoSEA

***“It’s not too early to start thinking about the
CoSea’s Christmas Party!”***

CoSEA HOLIDAY PARTY DECEMBER 14, 2008 (SUNDAY)

Join your fellow members at the Heritage Square for brunch and a show. Brunch starts at noon and the curtain goes up at 2 p.m. Enjoy the production of Charles Dickens’ “Cricket on the Hearth”. The show is followed by the Christmas Comedy Revue.

Ticket prices:

Adults - \$34.50 - 62 plus - \$32.50
- 18 and under - \$29.50

Join CoSEA for a Holiday treat and for a jolly good time! Reservations need to be made by November 10, 2008. Call Linda Ward, 303-221-6691.

Jeanine's Journal

This issue contains numerous federal and state updates for your review. You will also find the 2008 Tax Year Quickfinder order materials inside. The holiday party information is posted on page 10 so that you can make your plans ahead of time. We hope to see you at the dinner play celebration in December!

Our next deadline for newsletter ideas for the November-December issue is October 15, 2008. Please send your submissions to Jeanine as a WORD attachment to jeaninetaxserv@yahoo.com. I will be glad to review and edit your articles, and include them on a space-available basis. Items occasionally require board review. Your ideas and concerns are always welcome.

This is a reminder that we began the automated sending of the CoSEA newsletters via e-mail delivery last January and are eliminating the paper copy mailings. There are still a few delivery problems that we are trying to rectify, to better control our budget and reduce the costs of postage for CoSEA. Also, please note that your newsletters are e-mailed to you by Joan Lipinski, our printer, at Misteren Graphics. This is not spam, so please do not block this e-mail. You will need to set your browser to accept our CoSEA newsletters from Joan Lipinski at Misteren Graphics, so that they do not come back to us. Thank you for your help in improving the e-mail delivery system for CoSEA!

Could the following people please contact me at jeaninetaxserv@yahoo.com with your current e-mail addresses within the next ten business days:

Shirley E. Alexander
Kristen L. Cecere
James J. Clarke
Mary E. Innes
Carlton P. Johnson
Marjorie A. Kildow
Jane E. Koepf
Ernest B. Kozacek
William C. Kunzman

Warren G. Langley
Mary Alice Peck
Ray L. Reeves
Theodore Schey
Nicholas J. Skorski
David J. Straka
Helen J. Stroesenreuther
Dennis Tabor
Susan J. Walsh

Reza Yazdi
Patricia K. York
Roger Rosenberg
Thomas G. Reed
Lawrence Besch
A. Raymond Benton
Bill Tate
Joan E. Rollins

Thanks!
Take care!
Yours,

Jeanine

Jeanine Buben-Croy, MT, EA
CoSEA Newsletter Editor
<http://www.jeaninetaxserv.com>
303-432-7428 (office)
303-619-8900 (cell)
303-432-2455 (fax)



“Come to the Meetings”



FEDERAL NEWS

By Jeanine Buben-Croy, MT, EA

Sources: Internal Revenue Service, United States Department of the Treasury, <http://www.irs.gov/businesses/small/article/.....html>, 06/18/2008. Internal Revenue Service, United States Department of the Treasury, <http://www.irs.gov/newsroom/article/.....html>, 06/18/2008. Internal Revenue Service, United States Department of the Treasury, <http://www.irs.gov/formspubs/article/.....html>, and <http://www.irs.gov/charities/artlcile...html>, 06/18/2008. Internal Revenue Service Office of National Public Liaison (NPL), June 10, 2008, June 10, 2008, Volume 1, Issue 5. Internal Revenue Service, www.irs.gov/taxpros/article...html, 06/18/2008.

ESTIMATED TAXES

Estimated tax method is used by taxpayers not subject to withholding. Many of our business clients are subject to this as they are self-employed. Estimated tax may also include interest, dividends, alimony, rent, gains from the sale of assets, prizes and awards. It is important that we alert our clients to this potential obligation if they have any of these kinds of income. It is very common for the new self-employed to end up owing taxes, penalties and interest in large amounts when they transition from employment to self-employment.

Estimated tax applies to both income tax and self-employment tax. If your clients do not pay enough by the due date for each payment period, then they may be charged a penalty even if due a refund when they file their tax returns. As a courtesy to our clients, it is helpful to review their estimated tax situation both when you prepare their tax returns and again in the summer when you review their client accounts. Your tax software should allow you to make calculations and print estimated tax payment coupons for both federal and any states that the clients are subject to taxation in. Clients may also print out Publication 505, Tax Withholding and Estimated Tax, forms from the IRS website at <http://www.irs.gov> for their information. Estimated tax payment coupons for federal can also be printed at the IRS website. State/local estimated tax payment coupons can be printed from the respective state/local websites as well.

If your clients had a tax liability for 2007, they may have to pay estimated tax for 2008. The general rule is that you must pay estimated tax for 2008 if both of the following apply: 1) you expect to owe at least \$1000 in tax for 2008 after subtracting your withholding and credits; 2) you expect your withholding and credits to be less than the smaller of a) 90% of the tax shown on your 2008 tax return, or b) 100% of tax shown on your 2007 tax return covering 12 months.

Sole proprietors, partners, and S corporation shareholders generally need to make estimated tax payments if expected to owe tax of \$1,000 or more when they file their return. Form 1040-ES, Estimated Tax for Individuals, may be used to figure and pay estimated tax. Corporations generally need to make estimated tax payments if expected to owe tax of \$500 or more when filing their tax returns. Form 1120-W, Estimated Tax for Corporations, can be used to figure the estimated tax and payments must be deposited. Clients may print Publication 542, Corporations, from the www.irs.gov website for general information.

Taxpayers who meet all three of the following conditions do not have to pay estimated tax for 2008: 1) you have no tax liability for 2007, 2) you were a US citizen or resident for the whole year, and 3) your 2007 tax year covered a 12 month period. Be careful to note that having no tax liability for 2007 means that total tax was zero or the clients did not have to file an income tax return. Estimated tax requirements are different for farmers and fishermen, so please check Publication 505 if any of your clients are in these particular professions.

Figuring estimated tax starts with expected adjusted gross income, taxable income, taxes, deductions, and credits for the year. With continued clients, you can use the 2007 information on your computers as a start for advising your clients. New clients should meet with you during a paid consultation and bring copies of their 2007 returns so that you may run their applicable figures through your tax preparation calculators and print estimated tax payment schedules and coupons for them.

GENERAL FEDERAL REMINDERS

There is a minimum bad check penalty for payments of less than \$1,250 of \$25, or if less, the amount of the check or money order. Advise your clients to verify funds before making check or money order payments, or to use their credit cards to avoid these extra fees and the stress that they may cause.

The social security wage limit for 2008 is \$102,000. There is no limit on wages subject to Medicare tax.

For 2008, a qualifying high deductible health plan (HDHP) needs a deductible of at least \$1,100 for self-only coverage or \$2,200 for family coverage. It must also limit annual out-of-pocket expenses of the beneficiary to \$5,600 for self-only coverage and \$11,200 for family coverage to meet eligibility requirements. Employer contributions can be up to the following amounts: 1) \$2,900 for self-only coverage or \$5,800 for family coverage; 2) \$3,800 for self-only coverage or \$6,700 for family coverage for qualified individuals aged 55 or older at any time during the tax year. Clients may be interested in printing Publication 15-B from the www.irs.gov website, and looking at Health Savings Accounts on page 12.

Domestic production activities deduction for 2007, 2008 or 2009 is the percentage used to figure domestic production activities deduction and it increases to 6%. Clients may learn about this deduction by printing Form 8903, Domestic Production Activities Deduction, and instructions from the www.irs.gov website.

The self-employment tax for 2008 is based on a \$102,000 net earnings ceiling. Net earnings of a least \$400 are subject to the Medicare part of the tax.

There is a new penalty for taxpayers who file for excessive refunds or credits with no reasonable basis for making such claims. Excess refers to the extent that a claim exceeds the amount of allowable claim made after May 25, 2007. The penalty is not applicable to amounts used for fraud penalties or accuracy-related penalties for underpayments.

There is a new electronic PIN signature requirement beginning in 2008 for electronically filed individual income tax returns submitted by tax practitioners. This will eliminate the need for a paper signature document to be sent to the IRS in support of the electronically filed tax returns. Please see IR-2007-130, July 16, 2007 for details.

Congress amended IRC Section 6694 imposing penalties on tax return preparers who prepare returns taking positions that may not be fully supported by current law. This change extends application of income tax return preparer penalties by extending application to all tax return preparers and by raising the standard that preparers must meet to avoid the IRC Section 6694(a) preparer penalty. See Notice 2008-13, Notice 2008-12, Notice 2008-11 and Notice 2007-54 for more details.

IRS will release a redesigned Form 990 by year's end. Please see IR-2007-2004 for more details and watch for the new form if you service non-profit clients.

The 2008 Tax Forum registration is still open! This offers three full days of seminars with the latest word from the IRS leadership and experts in the fields of tax law, compliance and ethics. There will be a two-day expo with IRS reps, business, finance and tax software products too. Remaining dates and locations are:

Rio All Suites Hotel, Las Vegas, NV, August 19th – 21st

Hilton New York, New York NY, August 26th – 28th

Town and Country, San Diego, CA, September 9th -11th.

Please visit the www.irs.gov website to register and find updates for the forums.

IRS E-SERVICES

Tax professionals who register are eligible to use the following e-Services: 1) Registration; 2) Preparer Tax Identification Number (PTIN) Application, and 3) Online e-file Application.

Electronic Return Originators (ERO) who e-filed five or more accepted returns are eligible to use these incentive products: 1) Disclosure Authorization (DA); 2) Electronic Account Resolution (EAR); and 3) Transcript Delivery System (TDS). All Circular 230 Practitioners, which includes Enrolled Agents, have unlimited access to the incentive products whether they e-file client returns or not.

If you forget or lose your e-file services password, you need to use the "Forgotten Password or Pin" link on the login page of the EFTPS link of the IRS website. You will need to enter your username, SSN, date of birth and shared secrets.

Please contact the e-help Desk at 1-866-255-0654 if you need help with the EFTPS system and the on-line tutorials are not helpful.

COLORADO NEWS

By Jeanine Buben-Croy, MT, EA

Source: Colorado Department of Revenue, www.revenue.state.co.us/tax_statutesregs/salesindes/tutorials.html, 06/18/2008. Colorado Department of Revenue, Taxpayer Service Division, INCOME 44 (01/07). Colorado Department of Revenue, Taxpayer Service Division, INCOME 26 (04/07). Colorado Department of Revenue, Taxpayer Service Division, INCOME 58 (03/08). Colorado Department of Revenue, Taxpayer Service Division, INCOME 51 (12/07). Colorado Department of Revenue, http://www.revenue.state.co.us/TPS_Dir/wrap...online classes, 06/18/2008. Colorado Department of Revenue, Taxpayer Service Division, INCOME 47 (10/07).

ELECTRONIC FILING

You are automatically accepted by Colorado to e-file if you have registered as an Electronic Return Originator (ERO) with the IRS and have an Electronic Filer Identification Number (EFIN). Be aware, however, that some states such as Michigan, require you to apply separately with the state department of revenue for e-filing and their state returns may not “piggyback” off from federally e-filed returns. If you have clients filing in states/localities outside of Colorado, you will want to check on the e-filing requirements well in advance of the 2008 filing season.

Tax professionals in Colorado must retain the signed DR 8453s in their records. These documents should be kept for the statute of limitations duration for Colorado individual income tax. This is four years in Colorado. The other states that you deal with will be similar but may differ so you will want to check the appropriate state departments of revenue websites for details.

STATE TUITION PROGRAM CONTRIBUTION SUBTRACTION

Taxpayers can deduct payments or contributions made to certain “qualified state tuition programs” on their Colorado income tax returns. These payments or contributions must be included in federal taxable income to qualify for the state deduction. See CRS Section 39-22-104(4)(i) for details.

A qualified state tuition program for purposes of this subtraction is a “529 College Savings Plan” administered by CollegeInvest and includes Direct Portfolio College Savings Plan, Scholars Choice College Savings Program, Stable Value Plus College Savings Plan and Prepaid Tuition Fund. The principal portion of funds deposited in a qualified state tuition program is generally not taxable when withdrawn or distributed. However, distributions may be taxable if taxpayers previously deducted payments or contributions on a Colorado income tax return, and withdrawal is not made for purposes of paying qualified higher education expenses, as a result of a beneficiary’s death or disability, or as a result of receiving a scholarship. Any taxable withdrawals or distributions must be added to taxable income on CO Form 104 on the “Other additions” line in year of distribution receipt.

FILING ON UNEARNED INCOME FOR A MINOR CHILD

Parents of children with gross unearned income over \$850 but less than \$8,500 can report their child’s income on their federal income tax return, Form 1040, by completing Form 8814 with the Form 1040. Form 8814 applies to children under age 18 at tax year end who received unearned income consisting of interest or dividends. When this option is taken, the child’s unearned income over \$850 and under \$8,500 is not subject to the parents’ marginal tax rate.

The parents should include the missing income on the “other additions” line of their Colorado Form 104. The explanation should be “unearned net taxable income of minor child.” Taxpayers should enter the smaller of: a) \$850 or b) the total taxable income from Form 8814 less \$850 for each child for whom a Form 8814 was completed. This treatment does NOT apply to children filing their own income tax returns.

C CORPORATIONS

A C corp is any organization taxed as a corporation for federal income tax purposes. See C.R.S. Section 39-22-103(2.5) for details. Colorado C corps must file CO Form 112 if doing business in Colorado or deriving income from Colorado sources. A corporation is considered doing business in Colorado whenever the minimum standard of Public Law 86-272 is exceeded. P.L. 86-272 is a federal statute that provides a safe harbor from a state’s income tax, so that when a corporation’s only activity in Colorado is soliciting sales of tangible personal property, and sales orders are sent out of Colorado for acceptance and fulfillment, the corporation does not have a filing requirement with Colorado.

Federal taxable income will be modified by additions and subtractions when determining Colorado taxable income. Additions include: 1) Federal net operating loss deduction, 2) Colorado income tax deduction, 3) Non-Colorado state and municipal bond interest, 4) Income, war profits, or excess profits taxes paid or accrued to any foreign country, 5) Gross conservation easement charitable deduction, 6) High technology charitable deduction, and 7) Expenses paid to a club that restricts membership in a discriminatory manner. Subtractions include: 1) Federal interest income, 2) Excludable foreign source income, 3) Colorado source capital gains, 4) Colorado net operating loss deduction, 5) Colorado income tax refunds, 6) Income from the disposition of assets acquired prior to January 1, 1987 that have a higher Colorado basis than federal basis, 7) Any income or gain previously taxed by Colorado, 8) Excess oil shale depletion, 9) Wages not deductible on the federal return as a result of IRS Section 280C tax credits, 10) Section 78 dividend gross-up, 11) Ridesharing or mass transit expenses and 12) Medical savings account contributions.

A qualified C corporation may elect payment of one-half of one percent of annual gross receipts derived from sales in or into Colorado, instead of, paying normal income tax. This option is reported on CO Form 112 and applies to business carried on in Colorado. It does NOT apply to wages, salaries and sales commissions. See C.R.S. Section 39-22-301(2) for details.

COLORADO ESTIMATED INCOME TAX

Colorado estimated tax payments must be made by individual taxpayers if they can reasonably expect that net Colorado income tax liability for the current taxable year will exceed Colorado sales tax refund and withholding credits by \$1,000 or more. There is a penalty for underpaying estimated tax. See C.R.S. Section 39-22-605 for details.

Net Colorado tax liability for Colorado tax purposes is defined as total Colorado tax, alternative minimum tax and recapture of prior year credits reported on the CO 104, less all credits other than state sales tax refund, withholding credits and estimated tax credits.

Taxpayers are required to pay the lesser of:

- 1) 70% of net Colorado tax liability.
- 2) 100% of preceding year's net Colorado tax liability.
- 3) 110% of preceding year's net Colorado tax liability.

Items 2 and 3 apply to taxpayers required to file a Colorado return for a one-month tax year, even if, the taxpayer was a part-year resident or non-resident of Colorado.

Individual tax clients should use CO Form 104EP for making their estimated payments. Due dates are April 15, June 15, September 15 and January 15. Withholding and state sales tax refund credits are treated as paid 25% in each quarter, unless taxpayers establish dates when amounts were actually withheld. Payments are normally credited against the earliest quarterly installments due first.

HIGH TECHNOLOGY SCHOLARSHIP CONTRIBUTION CREDIT

There is a credit equal to 25% of the amount of monetary contribution to the Colorado High Technology Scholarship Program. This credit is available on or after January 1, 2001, during which, Colorado's fiscal year ends with a qualified surplus. This scholarship program was implemented to assist Colorado citizens with paying educational expenses at Colorado institutions of higher education, while pursuing a high technology-related certificate or degree. See C.R.S. 39-22-523 for details.

CoSEA CPE REMINDERS

submitted by Helen Lammert-Sanchez and Linda Ward

CoSea members should note that, the Ethics program on September 28, 2008, qualifies for two hours CPE credit. The Colorado Update on October 28, 2008 qualifies for 1.5 hours CPE credit.

ETHICS STANDARDS

by Jeanine Buben-Croy, MT, EA

Source: Continuing Professional Education 2008 DU Graduate Tax Program Catalog

There are many excellent local seminars offered by National Society of Accountants, National Society Tax Preparers, National Association Tax Preparers, Certified Public Accountants and others each summer and fall. You can attend these activities as members or non-members of the sponsors. Ethics credits for Enrolled Agent (EA) continued education licensing requirements are available from various certified professional education (CPE) resources each year. Our own CoSEA offers a one credit program at a regular meeting each year (September 23, 2008 this year). There are also professional credit seminars available for accounting, auditing, finance and representation areas of practice.

The University of Denver Graduate Tax Program offers CPE credit programs several times a year. This year the Graduate Tax Program (GTP) includes: **Ethics in Tax Practice** for two hours on 10/21/08 at 7:00 a.m.; 11/19/08 at 5:30 p.m.; 12/29/08 at 8:30 a.m.; or 12/30/08 at 3:30 p.m. There is also a four credit course on **Ethics Standards Update and Review for Colorado CPAs in Public Practice** on 10/8/08 at 8:30 a.m. that EAs can take.

Other unique programs of interest at DU GTP that might interest EAs are the seminars on **Employment Taxes** on 11/12/08 at 8:30 a.m. for 4 credits, **IRS Collections** on 9/8/08 at 1:00 p.m. for four credits, **IRS Controversies** on 9/10/08 full day for eight credits, **Multistate Corporate Income Taxation** on 10/20/08 full day for eight credits, **Sales & Use Taxes** on 9/18/08 full day for eight credits and **Year-End Update for Return Preparers** on 1/30/2009 or 2/2/2009 full day for eight credits. The textbooks provided to the participants of the IRS collections and controversies courses are particularly good references for practicing enrolled agents in my experience.

Please call DU GTP at 303-871-6239 to register for the GTP courses that interest you. You may request a DU Graduate Tax catalog by calling 303-871-6239. A free GTP parking pass will be mailed to you with your confirmation after payment is received for registered courses.

Anyone in CoSEA that has other ethics or practice courses to recommend should send the information to me at jeaninetaxserv@yahoo.com as a WORD attachment. I will be glad to inform our membership, so that we all know our options available for credits for our continued professional (CPE) licensing requirements.

CPE SUGGESTIONS

submitted by Sam Matlock, CAE, Deputy Dierction of National Association for Enrolled Agents

NAEA offers the National Tax Practice Institute (NTPI) in conjunction with NAEA's Annual Meeting, in Baltimore, MD (NTPI is August 10-12, and the Annual Meeting is the 13th). NTPI focuses on representation, and is a fantastic program to help EAs learn and perfect representation. Please check it out at <http://www.naea.org/MemberPortal/Education/National+Tax+Practice+Institute/>.

NAEA's May/June issue of the EA Journal focuses on Ethics and the CPE test qualifies for the Ethics credit. Members should have received the magazine as part of their regular benefit, but they can also access the articles and test online by going to www.naea.org, logging in using their 6 digit NAEA id and 5 digit zip code, going to Publications, EA Journal, and then reading the May/June issue. All together, the EA Journal offers 14 hours of CPE, but not everyone knows that the May/June issue counts for Ethics.

The 2008 Tax Year Quickfinder - by Thompson PPC

We will be offering the Quickfinder Handbooks at a reduced price again for the upcoming 2008 tax year. For the 2nd year in a row there is no price increase. Use the enclosed flyer with our Society's discount code **Q535** to get the Assoc. discount price for products that you order on your own. We will only do a bulk order for the following tax preparation products. The 1040, Small Business and All States Books or CDs, the Packages QF-X for individuals & businesses and the Tax Tables for individuals & businesses. This year we will not order the Federal Tax Handbook.

All Quickfinder products have a shipping & handling charge plus 6.7% sale tax. So each product's quoted price will include S&H plus sales tax. The 1040 Quickfinder Handbook or CD Rom & the Small Business Handbook or CD Rom will cost **\$37.50 each**. The All States Handbook or CD Rom is a stand alone when it comes to qualifying for a bulk discount. I will assume we will order between 2 & 10 copies so that is the price I will quote. The All States Book or CD will cost **\$73.75 each**. The Packages QF-X for individuals or businesses and the Tax Tables for individuals or businesses in **\$12.80 each**. Note there is a separate QF-X for individuals and businesses and a separate Tax Tables for individuals and businesses.

Paul Matonis is handling all the details and your order needs to be received by Paul by **Friday November 28, 2008**. To save the cost of a stamp you can give Paul the check at either the September, October or November monthly dinner meetings. The preferred method of picking up your Quickfinder products is from Paul at our January Monthly Dinner Meeting. He will be happy to mail you the products. The additional postage from his office to yours is listed below.

Here's how to order. Make your check payable to **CoSEA**, specify The 1040 Book or CD and the Small Business Book or CD cost **\$37.50 each**. The All States book or CD cost **\$73.75 each**. The Packages QF-X for individuals or businesses and the Tax Tables for individuals or businesses cost **\$12.80 each**. If you want Paul to mail them to you include the additional postage of \$10 for one book or Package QF-X, \$11 for two, \$12 for three etc. Additional postage is \$1 per CD Rom and \$2 per Tax Tables. Mail your check to Paul Matonis, 1318 S. College Ave Fort Collins, CO 80524-4174. Make sure to include your mailing address if you want him to mail it to you. If you have any questions call Paul at 970-416-1656 ext 4, fax 970-221-3254 or e-mail PMatonisEA@Comcast.Net.

You can also order the Quickfinders directly from them using the special order form with our "**Q535-Colorado Society of Enrolled Agents**" discount code. The prices will be different depending on the quantity. There are not too many changes from last year but feel free to call Paul if you want further clarification.

The 2008 TaxBooks - by Tax Materials, Inc.

This is the competition to the Quickfinder handbooks. They are offering our Society a very similar deal. This is their 4th year and they are offering 4 types of handbooks. The 1040 Edition, the Small Business Edition (new last year, before it was only offered as part of the Deluxe Edition) the Deluxe Edition which is a combination of the 1040 and the Small Business handbook and an All States Edition. Also they offer a Web CD which has both the 1040 & Small Business Books plus IRS Publications, Instructions, Forms, Revenue Rulings, Court Cases and more. Last but not least they have a Fast Tax Facts a laminated tri-fold of handy tax info. We will do a bulk order for the above mentioned products only. Use the enclosed flyer with our Society's mail code #265 to order the products on your own. There is a small increase in price for all products from 2007

All TaxBook products have a shipping & handling charge plus 6.7% sales tax. So each product's quoted price will include S&H plus sales tax. The 1040 Edition and the Small Business Edition will cost **\$42 each**. The Deluxe Edition which is the combination 1040 & Small Business will cost **\$63 each**. The All State Edition will cost **\$74 each**. The Web CD will cost **\$93 each**. If we receive a discount for a bulk order on the Web CD we will reduce the price and refund the extra you originally paid. The Fast Tax Facts tri-fold laminate will cost **\$16.95 each**

Paul Matonis is handling all the details and your order needs to be received by Paul by **Friday November 28, 2008**. To save the cost of a stamp you can give Paul the check at either the September, October or November monthly dinner meetings. The preferred method of picking up your copies of The TaxBook products is from Paul at our January Monthly Dinner Meeting. He will be happy to mail you the products. The additional postage from his office is listed below.

Here's how to order. Make your check payable to **CoSEA**, specify The 1040 Edition or the Small Business Edition which is **\$42 each**, the Deluxe Edition which is **\$63 each** or the All States Edition which is **\$74 each**. The Web CD is **\$93 each** and the Fast Tax Facts is **\$16.95 each**. If you want Paul to mail them to you include the additional postage of \$10 for one book, \$11 for two, \$12 for three etc. The additional postage for the Web CD and Fast Tax Facts is \$1.00 each. Mail your check to Paul Matonis, 1318 S. College Ave Fort Collins, CO 80524-4174. Make sure to include your mailing address if you want him to mail it to you. If you have any questions call Paul at 970-416-1656 ext 4, fax 970-221-3254 or e-mail PMatonisEA@Comcast.net.

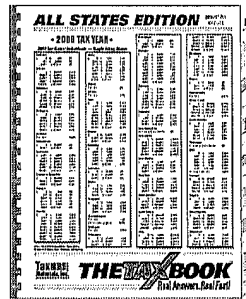
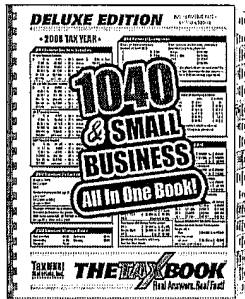
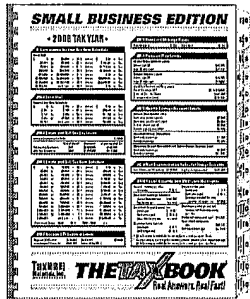
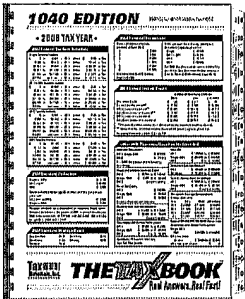
If you want to order directly from The TaxBook use the enclosed flyer to place an order on your own and please use our **mail code #265** so that our Society will receive credit for your purchase. Again feel free to call Paul if you want any additional information on their products or to figure the cost.

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Release Date: 12/15/08

SMALL BUSINESS EDITION
Small Business, Estates & Trusts
Release Date: 12/15/08

DELUXE EDITION
1040, Small Business, Estates & Trusts
Release Date: 12/15/08

ALL STATES EDITION
Individual Tax Returns for All States
Release Date: 2/2/09

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ORDER FORM

2008 TAX YEAR

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A Touch Of Humor

The kid had swallowed a coin and it got stuck in his throat, and so his mother ran out in the street yelling for help. A man passing by took the boy by his shoulders and hit him with a few strong strokes on the back, and so he coughed the coin out.

"I don't know how to thank you, doc...", his mother started.

"I'm not a doctor", the man replied, "I'm from the IRS".

MEETING LOCATION

by Mildred A. Cassai, EA

Our meeting site is at the Holiday Inn at the Mousetrap. The address is 4849 Bannock Street, located northwest of the intersection of 1-25 and 1-70. Here's how to get there:

Going east on 1-70: exit onto Pecos, go left (north) over the freeway to 48th Ave. Go right (east) to Bannock, turn left to 4849 Bannock.

Going west on 1-70: exit onto Pecos, turn right (north) to 48th, turn right (east) to Bannock, go left.

From 1-25: exit at 58th Ave., go west to 2nd light west of freeway, at Bannock, turn left (south).

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