

# PRACTITIONER

The Magazine for Tax and Accounting Professionals

## WHAT IS A BLOG?

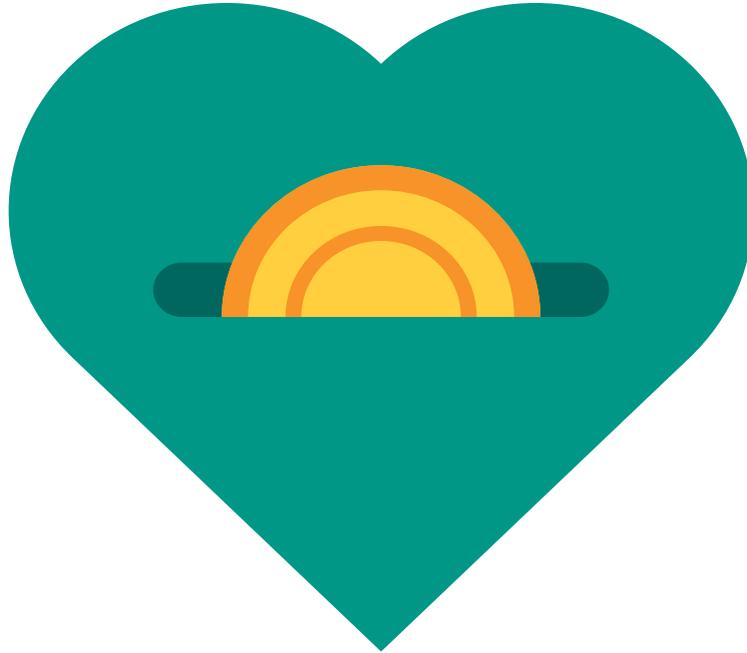
The **5** Most Important Things  
Your Clients Need to Know  
About Sales Tax

**BLOG TO BOOST YOUR  
ACCOUNTING PRACTICE**  
*Why Accountants Should  
Consider Blogging*

Practice Management  
for a Firm

## ON THE GO

**NSA Launches NEW Mentoring Program, Mentor Match**  
See inside for all the details



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SMOOTHER AND EFFICIENTLY,  
IT ULTIMATELY SAVES YOU MONEY.**

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**WE ♥ LOGISTICS™**



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**THE 5 MOST IMPORTANT THINGS YOUR CLIENTS NEED TO KNOW ABOUT SALES TAX**



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**BLOG TO BOOST YOUR ACCOUNTING PRACTICE**



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**PRACTICE MANAGEMENT FOR A FIRM ON THE GO**



# Main Street Practitioner

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**Vice President and Director, Marketing and Member Services**

Jodi L. Goldberg

**Editor**

Julene Joy

**Tax Manager**

Deborah Aiken

**Ad Sales Manager**

Diane Walden, diane.walden@whlassociates.org

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## PRESIDENT'S MESSAGE

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*By Sharon E. Cook*



It is hard to believe that almost a year ago I was elected as the NSA President.

June is a big month for state conventions and it is always a pleasure to have one of our officers attend, as requested. It gives us the opportunity to meet the members, understand the workings of your state, and talk about NSA's relationship with the ASO.

NSA is unveiling a mentor and/or mentee program thru MemberConnect. Look for more information in the All Around NSA section of this magazine. This is a great opportunity to match up with a member who, as a mentor, you can help to grow and learn the benefits of NSA and further their involvement in NSA. As a mentee you have someone to contact, to answer your questions, and provide information to help you grow in your business as well as participate in NSA. I believe we all need someone to push us to reach our potential. NSA has something for everyone and this is an excellent way to become involved.

I look forward to seeing everyone in Maui.

Aloha!

Respectfully,

A handwritten signature in black ink that reads "Sharon E. Cook". The signature is written in a cursive style.

Sharon E. Cook, EA, ABA, ATA, ATP, ARA  
*NSA President, 2011 - 2012*

# What is a BLOG?

By Claire Berlin

When blogs first appeared on the Internet in the mid 1990's, most people used them as an online journal to keep others in the loop about personal thoughts and experiences. Gradually, blogging platforms became more robust, with the added ability to comment, share, and interact in a two-way online conversation.

Today, with over 150 million blogs in existence, the blogosphere (the combined community of all bloggers) has evolved into a thriving online industry. Both companies and professional individuals alike use blogging as a way to disseminate thoughts and ideas, increase website traffic, develop an online presence, and engage both customers and entire industries in an interactive way.

So, what is a blog?

A basic definition: a blog is a website with a series of unique posts or entries, usually between 150 and 500 words in length. Blog posts are usually arranged in reverse chronological order so readers will see the most recent content first.

A blog post could be:

- A tutorial on how to do something
- A photo recap of a personal experience
- A political opinion
- A product review
- A breakdown of tax credits
- A collection of related links and resources
- Any piece of shareable content

Most successful blogs use additional technology to make content more interactive, including:

- Commenting and moderation features
- Sign up forms to receive blog posts via email
- An RSS feed to update subscribers when a new post is published
- Buttons to share blog content easily on social media

How is blogging relevant for tax and accounting professionals? If you are interested in blogging but not sure where to begin, the article, "Blog to Boost Your Accounting Business" by Hugh Duffy, featured in this issue of *Main Street Practitioner*, gives helpful tips to get you started.

Do you already have a blog and want to get more experience and exposure? Next issue, look for opportunities to guest blog for NSA.

For more information, visit: <http://connect.nsacct.org/NSABlog>



*Claire Berlin*  
Membership and Communications Coordinator  
National Society of Accountants  
Alexandria, VA  
[cberlin@nsacct.org](mailto:cberlin@nsacct.org)



## NSA PRESENTS A 5-PART ON-DEMAND WEBINAR PROGRAM FOR THE RTRP EXAM REVIEW



This new webinar series is designed to help practitioners study for the IRS RTRP exam. Each webinar has comprehensive PowerPoint slides available for download with the presentation. They focus on the basic rules and offer numerous review questions on each topic, with answers.

A set of learning handouts, diagrams, and case studies will be included with each webinar, which prove the old adage that a picture is worth a thousand words.

The authors will provide their email addresses and will be happy to answer any questions that participants may have after completing each of the webinars.

### 1. Planning for, Studying for, Taking, and Surviving the RTRP Exam

This webinar covers all aspects of getting ready for the RTRP Exam and actually taking the exam. Topics covered include adopting the right attitude, budgeting study time, "how to study" tips for each of the seven domains tested on the exam, strategies for final reviews right before the exam, and tips for surviving and thriving in the actual exam.

CPE: 2 Hours

### 2. RTRP Exam Review: Filing Basics, Gross Income and Exclusions

This webinar reviews the basics of filing the individual return, including an intensive review of the individual tax format, determining filing status and exemption deductions, working with the standard deduction, computing the tax, and requirements to file. The emphasis then shifts to gross income as defined by the Code and concepts that are central to understanding the definition of gross income, such as the wherewithal-to-pay and claim of right doctrines. The major types of income are covered in detail, including wages, interest, dividends, social security, and other topics. The webinar includes an intensive review of Code exclusions to income (statutorily exempt income), special computations for certain exclusions, and exceptions to the various exclusion rules.

CPE: 2 Hours

### 3. RTRP Exam Review: Deductions

This webinar offers an intensive review of the myriad rules for deductions under the Code. Deductions for adjusted gross income are examined in detail; these include such items as rent-related expenses, IRAs, moving expenses, and other items. Then the emphasis shifts to an intensive examination of deductions from adjusted gross income, the itemized deductions. Detailed rules for determining deductible medical expenses, taxes, interest, contributions, casualty and theft losses, and various miscellaneous deductions are covered, including study tips and memory devices for many of these items.

CPE: 2 Hours

### 4. RTRP Exam Review: Property Transactions and Tax Credits

This webinar is divided evenly on two major topics tested on the exam; sales or exchanges of property and tax credits. Property transactions are reviewed in detail, including the concepts of amount realized, adjusted basis (including the various methods of acquiring property, such as purchase, gift, or inheritance), and recognized gain or loss. The concept of capital gains and losses is covered in detail, with several helpful examples and case studies that serve to simplify the otherwise complicated rules. The specific rules for reporting gain on the sale of a personal residence are also covered. The second half of the webinar includes a comprehensive review of tax credits, examining the Code requirements, computations, and reporting of all major credits. These include, among others, the child credit, the child and dependent care credit, the earned income credit, and the various education credits.

CPE: 2 Hours

### 5. RTRP Exam Review: Filing Issues, Special Taxes, Electronic Filing, and Circular 230 Requirements

This webinar covers basic filing issues, such as self-employment taxes, the "kiddie tax," the alternative minimum tax, estimated tax requirements, and refund claims and extensions. Electronic filing requirements are also covered in detail, including related ethical obligations. Finally, a comprehensive review of the recently-revised Circular 230 ethical and practice requirements is covered, with a focus on issues most likely to be included on the exam.

CPE: 2 Hours

[Click here to visit the RTRP Webinar webpage for more details.](#)

# LEGISLATIVE LINK

## PATIENT PROTECTION AND AFFORDABLE CARE ACT DEADLINES

Issue	Deadline	Description
W-2 Reporting	2012 Form W-2	Include for informational purposes the cost of employer-sponsored health insurance coverage. If no exception applies under interim guidance, employers should begin or continue putting procedures in place to track, calculate, and provide the information required.
Claims & Appeal Processes	July 1, 2012	Review internal claims and external review processes (if any) to make sure that they comply with current requirements both in form and implementation. For example, external review must be conducted by one of the approved Independent Review Organizations (IROs) with which the plan has contracted. Nongrandfathered self-insured plans could have taken advantage of an enforcement safe harbor that allowed them to contract with as few as two IROs. However, as of July 1, 2012, that pool must increase to at least three IROs for the safe harbor to apply.
Medical Loss Ratio Rebates	Aug. 1, 2012	Procedures in place to handle any rebates received from the insurer in accordance with the rules for distribution, including the rules requiring ERISA plans to determine the extent to which rebates are plan assets. Rebates need to be apportioned if premiums are paid with both employer and employee contributions.
Preventive Health Services for Women	Aug. 1, 2012	Nongrandfathered group health plans provide recommended preventive health services without cost sharing and adjust services covered in accordance with changes to recommended preventive services guidelines.
Summary of Benefits & Coverage	Sept. 23, 2012	Self-insured plans and insurance issuers (or the insured plans to which they provide coverage) supply an SBC explanation to participants and beneficiaries in addition to summary plan description. The initial distribution of SBCs was delayed by regulation generally to open enrollment periods beginning or after Sept. 23, 2012, or, for other enrollments, beginning on the first day of the first plan year that begins on or after Sept. 23, 2012. Plans need to be sure that compliance procedures are in place sufficiently in advance of the open enrollment deadline. The SBC rules are particularly demanding and failure to comply can result in significant penalties.
Quality of Care Reporting	After guidance is issued	After agencies develop reporting requirements for nongrandfathered plans to disclose information regarding plan or coverage benefits and health care provider reimbursement structures, plans make the annual report available to enrollees during each open enrollment period. If agency guidance is issued soon, plans could need to report during their fall 2012 open enrollment period for 2013.

Nondiscrimination Rules	After guidance is issued	Expect agency guidance regarding the prohibition against nongrandfathered insured plans discriminating in favor of highly compensated individuals. Plans will have to comply for “plan years beginning a specified period after issuance” of the guidance.
Annual Limits	Dec. 31, 2012	Plans that choose to extend waivers of restricted annual limits, resubmit application information by this date.
Flexible Spending Arrangements	Jan. 1, 2013	Cafeteria plans must be amended to provide that employees may elect no more than \$2,500 (adjusted for inflation for 2013) in salary reduction contributions to a health FSA.
Retiree Prescription Drug Expenses	Jan. 1, 2013	Employers cannot take a deduction for the subsidized portion of expenses.
FICA Tax	Jan. 1, 2013	Systems must be modified to provide for increase in HI portion of FICA by 0.9% for employees with wages in excess of \$200,000 (\$250,000 for a joint return).
Notice of Exchange Option	March 1, 2013	In accord with agency guidance to be issued, employers will have to provide notice to employees of the existence of state exchanges and options and implications of obtaining health care through an exchange.
Comparative Clinical Effectiveness Research Fees	July 31, 2013	First temporary fees imposed on self-insured health plan sponsors (I.R.C. Section 4376) and insurers for insured plans (Section 4375) paid by this date (pursuant to proposed regulations).
Plan Communications With Providers	Dec. 31, 2013	By this date, plans must certify and document compliance with HHS rules for electronic transactions between providers and health plans.
Employer Shared Responsibility Excise Tax	2014	Employers with 50 or more full-time employees must provide health insurance that meets affordability and value requirements or pay a penalty of the lesser of \$2,000 per employee (minus 30 employees) or \$3,000 per exchange-certified employee. Employers should make a cost/benefit analysis of their current plan and possible alternatives, but no meaningful decisions should be made until IRS and HHS issue guidance containing definitions, calculations, and safe harbors.
High Cost Health (“Cadillac”) Plans	2018	Sponsors will have to pay an excise tax calculated on the excess value of coverage.
Other Requirements		Employers must comply with other health plan-related requirements for which implementing guidance has not yet been issued: (1) minimum essential coverage notices regarding whether the health coverage offered qualifies as MEC; (2) automatic enrollment required for employers with more than 200 full-time employees; (3) restricted annual limits on essential health benefits do not apply beginning in 2014; (4) cafeteria plans of employers with 100 or fewer employees may offer coverage of full-time employees through an exchange; (5) pre-existing condition exclusions for adult enrollees and other discrimination based on health status not permitted; (6) wellness program restrictions not permitted; (7) waiting periods greater than 90 days not permitted.

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# THE 5 MOST IMPORTANT THINGS YOUR CLIENTS NEED TO KNOW ABOUT SALES TAX



*By Ray Bigley and Jennifer Warawa*

**S**ales taxes are an increasingly important source of revenue for states seeking to make up for revenue shortfalls. Yet, because sales tax is a pass-through tax, accounting professionals and business owners may disregard it compared to the state and federal income tax landscape.

The risks associated with the failure to comply with sales tax laws should not be underestimated. Sales taxes typically represent more than one third of a state's revenue; in many states, the percentage is much higher. More than likely, your clients are filing returns and paying their fair share, but are you completely certain they are complying in the most efficient manner possible?

As an accounting professional, it makes sense to fully educate yourself on sales tax, learn about the areas where your clients might have exposure and help them understand the implications for their business. Chances are, your clients stand to benefit, but may be unaware that they even have a need.

There are five key points your clients should know about sales tax. Armed with this information, they will be in a better position to reduce the risk of penalty and audit, and improve their accounting practices.

## 1. Boundaries and Rules Exist

An understanding of sales tax compliance would not be complete without looking at several factors.

**Nexus:** In the arena of sales tax collection, one important principle always takes center stage: nexus. In the legal sense, nexus describes the connection between two or more participants, interests or concepts. In the world of sales tax, nexus refers to the connection a company has with a state. Nexus is the legal connection that empowers a state to demand collection and remittance of a business sales tax. If your clients have business in more than one state, nexus laws affect them.

**Origin vs. Destination:** If a sale is taxable, the company must determine which jurisdiction is imposing the tax so it can apply the correct rate, which means the company must first understand the distinction between origin- and destination-based sourcing rules. In origin-based states, any transac-

tions originating and terminating within the state are sourced to the origin jurisdiction, so the sale is subject to the local tax rate imposed by the jurisdiction where the sale originated (retail location or ship-from location). Transactions crossing state boundaries are usually sourced to the "destination" regardless of the state's sourcing rule.

**Streamlined Sales Tax:** In an effort to simplify sales and use tax collection and administration by retailers and states, 44 states, the District of Columbia, local governments and the business community signed on in 2000 to support the Streamlined Sales and Use Tax Agreement (SSUTA). The Agreement minimizes costs and administrative burdens on retailers that collect sales tax, particularly those operating in multiple states.

The SSUTA encourages "remote sellers" selling over the Internet and by mail order to collect tax on sales to customers living in the Streamlined states, and levels the playing field so that local "brick-and-mortar" stores and remote sellers operate under the same rules. This Agreement ensures that all retailers can conduct their business in a fair, competitive environment.

To date, 24 of the 44 states that have passed legislation to conform to the SSUTA, yet most of the large states – California, Illinois, New York, Pennsylvania and Texas—have not adopted the Streamlined Sales and Use Tax Agreement.

Recently, states have developed and tested legal theories in order to push the boundaries of nexus. Some have met with success and some have not; most disconcerting, however, is that some theories are still being vetted in state and federal courthouses.

**Attributional Affiliate Nexus (Amazon Laws):** If you have clients selling over the Internet, then you'll want to know about the "Amazon Law," an affiliate concept currently being pushed by several states. The "Amazon law" opens the door for states to require sales tax collection in situations where a company has only limited commercial activities within a state. Amazon.com, for example, is already collecting sales taxes in Kansas, Kentucky, New York, North Dakota and Washington state, and recently entered into agreements with several more states to collect sales tax, all with varying start

dates. These states include South Carolina, Indiana, Virginia, Tennessee, Texas, California and Nevada. As Internet marketing becomes more complex and entangled, there are more opportunities for otherwise remote activities to trigger sales tax nexus in a given state.

## 2. Reporting Can Be Complex

Understanding the complex calculation and returns and remittance data that can exist for reporting sales and use tax will go a long way in a company's preparation of its sales tax reports and payments.

**Calculation:** Rules for taxability and calculation vary from state to state, and in some states, by locality. Keeping up with different Sales versus Seller's Use tax rates for the

ing software, manually updating the tax tables for rate changes every time they occur in each jurisdiction in which the company files.

**Hybrid:** Clients subscribe to a rate table update service that populates the tax rates in their accounting software for all jurisdictions in which they file. Individual item taxability and customer exemption status are manually updated.

Manual and hybrid solutions are cumbersome and mistakes easily occur if work is not checked and double-checked. In addition, these solutions generally cannot determine when to apply Seller's Use tax instead of Sales tax, and do not allow for accurate calculation of tiered tax rates.

**Fully Automated:** Locally loaded solutions and hosted, cloud-based solutions allow for more accurate calculation,

# LOCALLY LOADED SOLUTIONS AND HOSTED, CLOUD-BASED SOLUTIONS ALLOW FOR MORE ACCURATE CALCULATION, OFFERING AUTOMATED TAX RETURN PREPARATION, OR RETURNS PREPARED AND FILED THROUGH A SERVICE PROVIDER.

exact same jurisdiction — and determining applications to a specific sale — can be complicated. Automated tax calculation solutions that maintain the data for all the rates and rules are a necessity for businesses that operate in multiple states.

**Returns and Remittance:** Once a business decides who it owes taxes to, it must file state and local returns with various taxing authorities. A listing of basic sales and use tax state and local returns for a business can exceed 450 forms. For a multi-location company in multiple states, it's not uncommon to file more than 100 sales/use tax returns per month, while nationwide retailers can easily file over 1,000 sales/use tax returns every single month! As a result, companies doing business in multiple states with limited resources have no choice but to find an automated returns solution.

## 3. Technology to the Rescue

Automation is one option a company has for actually preparing its sales tax reports and payments, but others exist as well.

**Manual:** In a "manual" calculation environment, clients load state, county, city and local tax rates into their account-

ing software, manually updating the tax tables for rate changes every time they occur in each jurisdiction in which the company files.

offering automated tax return preparation, or returns prepared and filed through a service provider. Locally loaded solutions are typically two-tiered: 1) The application that actually calculates the sales tax when sales are made, and 2) Data is used from the first tier to automatically prepare sales tax returns. Automated solutions should be SSUTA-certified in order to ensure complete compliance.

## 4. Cloud Solutions Provide Total Automation, Effortlessly

Hosted solutions for sales tax preparation leverage significant advantages on the cloud. These solutions are ideally suited to handle the constant rate and jurisdiction changes that are the norm in sales tax compliance. Many solutions also offer turn-key sales tax compliance. Here, taxes are not only calculated by the hosted provider, but the returns and payments can all be made by the same provider without the need to transfer data from one system to the other. All changes are tracked and applied by a central service accessed through the cloud. There is no need to load software, perform monthly updates, or provide hardware to run a cloud solu-

tion; all of this is done by the service provider.

As with locally loaded solutions for sales tax calculations, hosted solutions require setting a company's nexus, product taxability, and customer or use-based exemptions within the system, and ensuring that they are properly connected to the business's accounting software at the appropriate points. When done properly, the client receives effortless consistency and accuracy with every sales tax calculation.

## 5. Communication and Information Are Key

Open communication and information are vital and affect all parties involved in any sales tax relationship.

CPAs and their staffs should be aware of sales and use tax collection obligations, but in some cases, there may never have been a conversation on that topic between the advisor and the client. Why?

In general, many CPAs are not focused on sales tax because they might think their clients are handling sales tax reporting and compliance on their own. Conversely, from a client's perspective, there may be a presumption that because their CPA is a tax professional, reporting and compliance will be done

as simply another component of a typical tax engagement.

As a tax professional who is educated in sales tax laws, compliance and reporting, you will be able to transfer your knowledge to your clients. By establishing and maintaining an open dialogue with your clients, you help arm them with the ability to address compliance, reporting and technology issues that may arise—and keep them out of tax trouble.

### Resources for More Information

State Departments of Revenue – Provides links to all state department of revenue/taxation sites. Accountants also can do a simple Google search for their specific state's page.

AvaRates Sales Tax Calculator – Calculate tax rates by exact address; includes 50 Free Lookups

AvaTax Rates – A U.S. map broken down by latitude and longitude; a business only needs to click on a certain area of the map to see their specific rates.

Avalara Accountants Resource Center – White papers, articles, forms and other resources for you and your firm.



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*Ray Bigley*  
*Vice President, Business Development*  
*Avalara, creators of AvaTax, a cloud-based sales tax reporting and compliance program.*  
[ray.bigley@avalara.com](mailto:ray.bigley@avalara.com)



---

*Jennifer Warawa*  
*Vice President, Partner Programs & Channel Sales*  
*Sage, Sage Accountants Network*  
[jennifer.warawa@sage.com](mailto:jennifer.warawa@sage.com)



# Navigating the RTRP

NSA is Your **RESOURCE** for  
**SUCCESS!**

## STUDY GUIDE

Written by subject matter experts, John O. Everett, Ph.D., CPA and Cherie J. Hennig, Ph.D., CPA, the NSA Registered Tax Return Preparer Exam Review Course is aimed at providing a thorough review of all the federal taxation topics and subjects outlined by the IRS.

## PTIN

Visit the NSA webpage on PTIN information for the very latest information from the IRS, as well as everything you need to know about PTINs and keeping up to date. Find out more about obtaining a PTIN, renewing, and important deadline dates.

## EXAM

NSA's website has a page dedicated to the latest information, to help you take the IRS competency exam...and pass. The Frequently Asked Questions is a great place to start. Watch the short webinar aimed at helping you dust off your test taking skills. A 5-Part RTRP Exam Review webinar series starts in May.

## CPE

As an IRS Approved Continuing Education Provider, NSA has all the tools you need to remain in compliance with the new requirements. The upcoming RTRP Exam Review webinar series provides a total of 10 CPE hours. Visit the RTRP Exam webpage for all the latest tips.

<http://connect.nsacct.org/RTRP/>

## WHAT IS HAPPENING ON MEMBERCONNECT THIS MONTH? *CONNECT, COLLABORATE, COMMUNICATE*

<http://connect.nsacct.org>

### *Discussions*

Tax Talk continues to be used heavily by NSA members. The discussion archives offer a wealth of information you can search through. Here are a few of the most recent topics:

- Identify theft
- RTRP exam
- Deadbeat clients
- 1099-A
- Lacerte vs. Ultra Tax
- Tax preparer liabilities
- Dependency exemptions

### *NSA Blog*

The NSA Blog page is filled with great insight, shared by fellow members. Consider sharing your knowledge on a particular topic. Or stop in to read the posts. Some recent posts include:

- Tax Forum Recaps
- Leadership & Geese
- Candidates for 2nd VP
- It Takes a Team

[Click here to go to the NSA Blog](#)

### *Resource Library*

There are over 160 client letters in the Resource Library. Topics range from 2012 planning to new health-care tax implications.

Separate libraries house sample tools and forms, such as engagement letters, and articles on practice management, tax, and accounting topics, as well as new technology information. Visit the Resource Library to enhance your practice management needs.



## NSA LAUNCHES NEW MENTOR PROGRAM

*Mentor Match*

NSA is pleased to present a new member-based mentoring program, called Mentor Match. Mentoring within a professional association helps to elevate the success of all practitioners by sharing experiences, providing real life examples of how to build a successful business. It creates an opportunity for an experienced tax and accounting practitioner to provide professional guidance and share practical knowledge and skills with someone just beginning their career, expanding their practice, or someone simply looking to benefit from the expertise of their colleagues.

Mentor Match is a convenient online system that connects willing mentors with mentees. You can find helpful information on the program under the 'Benefits' tab on MemberConnect.

### **THERE ARE 5 EASY STEPS TO GET STARTED.**

1. Read about the program and enroll [HERE](#).
2. Select 'Enroll as a Mentor' or Mentee at the bottom of this page. This will open an enrollment page where you fill out a form with your information.
3. Fill out each of the information fields on this page by clicking on the small icon to the right of each category. Each field must be filled out. Be sure to click 'Save' when you are finished.
4. Click on the link at the bottom, 'Click here to view your mentor(mentee) profile'. Check to make sure you have included everything in your profile that you want to include. Ensure that your status is set to 'Participating' at the top of the profile page. Now you are ready to be matched with a mentor/mentee.
5. Go to the Select a Mentor/Mentee page and find your match. The direct link is:  
(mentor) <http://connect.nsacct.org/NSACCT/MemberBenefits/NSAMentorMatch/FindMentor/> or  
(mentee) <http://connect.nsacct.org/NSACCT/MemberBenefits/NSAMentorMatch/FindMentee/>

The first step in making this program a success is getting members to fill out their profiles and get themselves set up as a mentor or mentee. The more people in the system, the better the match-ups will be, based on your criteria and demographics. Once you are set up in the system as a mentor or mentee, you can go to the pages that help you select a person to serve as your mentor or mentee. Notice the sub-pages located under the Benefits/NSAMentor Match heading on MemberConnect. These will help you navigate through the program and find a match.

### **ENROLL TODAY**

[Click here for the Mentor Match Webpage](#)

## MARK YOUR CALENDARS TODAY FOR THE 2012 LEADERSHIP NETWORKING CONFERENCE!

October 24–28 • St. Louis, MO

The 2012 LNC will be held at the Crown Plaza St. Louis-Clayton Hotel on October 24 - 28, 2012.

Presentations include general sessions and workshops. Workshop sessions will run concurrently and will be offered twice giving attendees more choices. Don't miss this opportunity

to learn from fellow NSA and ASO members and leaders!

As always, you will earn CPE credit while learning valuable leadership skills to help you in your ASO and in your profession. This conference focuses on topics that are important to you and the success of your ASO: Lead-

ership Networking, Leadership Training and Legislative Strategy.

Watch for more details to follow on [www.nasacct.org](http://www.nasacct.org). Registration forms will be available by the end of July 2012. Contact Michelle at [mpanek@nasacct.org](mailto:mpanek@nasacct.org) with questions.

## NSA 2012 MEMBERS NEEDS ASSESSMENT RESULTS

In May, NSA conducted a survey to assess the needs of members and measure satisfaction levels with its benefits and services. Thank you to everyone who participated. These surveys help us to gauge what is most important to you and how we can best serve you, as your national organization. Here are some of the results.

Over 90% of respondents included the following as the most important challenges today:

- Keeping up with tax law
- Education
- Technology
- Getting information from clients
- Customer service and relations
- Timeliness of service

NSA benefits most important to you are:

- NSA publications/communications
- Accounting resources
- Networking with other professionals
- Document library
- CPE opportunities

Also, 94% of respondents are most likely to be members of NSA than any of the other tax and accounting organizations.

Thank you to those who participated in the 2012 Member Needs Assessment survey. As an incentive to participate, we offered anyone who completes the survey, to be entered into a drawing for one of two Kindle Fires with Wi-Fi, and Full Color 7" Multi-Touch Display. The winners have been drawn. Congratulations to the following members:

Hector Rivera, EA, ATP  
Mission, TX

Sharon Feder  
Aurora, CO

## NSA OFFERS MEMBER DISCOUNT FOR 2012 IRS TAX FORUMS

[www.irstaxforum.com](http://www.irstaxforum.com)

NSA is pleased to continue its partnership with the IRS in offering NSA members a special savings of \$10 off the *pre-registration* fees for the 2012 IRS Tax Forums. The NSA Member Discount Rate is \$196 in any of the six cities. Use the discount code **\$10OFF+NSA+2012** when registering to receive the discount.

**Note: The NSA member discount is not available after the IRS pre-registration deadlines, so register soon.**

NSA speakers will be presenting two sessions at each of the 2012 IRS Tax Forums:

The New Schedule D – In the Real World!

The New Schedule E – In the Real World!

Presented by: Robert Cross, PA, ABA, ATA; Kathy Hettick, EA, ABA, ATP; Tina Lee, EA, ABA, ATP, ARA; and Gene Bell, EA, ATP, CFP

### 2012 IRS TAX FORUM SCHEDULE

Preregistration deadlines are in parentheses

SAN DIEGO, CA  
July 17 - 19, 2012  
(July 3rd)

LAS VEGAS, NV  
July 31 - August 2, 2012  
(July 12th)

CHICAGO, IL  
August 21 - 23, 2012  
(August 7th)

NY, NY  
August 28 - 30, 2012  
(August 14th)

Be sure to visit the NSA Tax Forum Webpages for all the latest information on the 2012 Forums, including:

- Speaker bios and session information
- Complete schedule and preregistration dates
- Discount information for NSA members
- Follow @NSATax on Twitter for changes to win prizes and to find the NSA booth
- Speaker blogs

Go to: <http://connect.nasacct.org/NSACCT/Events/2012IRSTaxForums/>

To register, go to the IRS Tax Forum website: <https://www.irstaxforum.com/index>

NSA ANNOUNCES 2012 SCHOLARSHIP WINNERS

[www.nsacct.org/foundation.asp](http://www.nsacct.org/foundation.asp)

Since 1969, the NSA Scholarship Foundation has provided nearly \$1 million to deserving undergraduate and graduate students who are committed to pursuing a career in accounting. As part of its mission to build career paths into the accounting profession, the Foundation supports educational seminars, provides grants to practitioners interested in improving their skills, and awards an average of 30 scholarships annually to undergraduates pursuing accounting studies at accredited two-or four-year colleges and universities.

This year, 31 students will receive scholarships ranging from \$500 - \$2,000. These recipients were selected from nearly 350 applicants on the basis of an overall outstanding academic record, demonstrated leadership and participation in school and community activities, honors, work experience, stated goals and aspirations, and financial need. These awards are funded entirely by generous contributions from NSA members, Affiliated State Organizations, and businesses.

Congratulations to the following 2012 scholarship recipients:

Joshua D. Anderson  
Florida State University – Tallahassee, FL  
Stanley H. Stearman Award: \$2,000 (Year Two)



Molly J. Diamond  
Regis University – Denver CO  
Steven Desdier Memorial Award: \$1,000



Lauren D. Brimhall  
Arizona State University – Tempe, AZ  
Arizona Society of Public Accountants Merit Scholarship: \$1,000



Shelby L. Diehl  
University of Nebraska – Omaha, NE  
Nebraska Society of Independent Accountants: \$1,000



Nicole K. Cartier  
Babson College – Babson Park, MA  
Maine Association of Accountants: \$1,000



Amy T. Diestler  
St. Norbert College – De Pere, WI  
Wisconsin Association of Accountants, Inc.: \$500



Kirsten K. Cerbone  
University of Arkansas at Little Rock – Little Rock, AR  
Ronny Woods Memorial Award: \$1,000



Daniel P. Dunnigan  
Saint Bonaventure University – St. Bonaventure, NY  
New York Society of Independent Accountants: \$750



Amy J. Coogler  
University of Alabama – Tuscaloosa, AL  
Alabama Association of Accountants: \$1,000



Shane W. Fairchild  
University of Oklahoma – Norman, OK  
Stanley H. Stearman Award: \$2,000



Robert J. Cope  
Lee University – Cleveland, TN  
Ronny Woods Memorial Award: \$1,000



Mallory D. Coulombe  
Southern New Hampshire University – Manchester, NH  
Sidney Weinberg Memorial Award: \$1,000



Athena M. Gardner  
University of Central Florida – Orlando, FL  
Florida Society of Accounting and Tax Professionals: \$500



Christine G. Davids  
DePaul University – Chicago, IL  
Independent Accountants Association of Illinois: \$1,000

Sonja M. Gooding  
Walla Walla University – College Place, WA  
Washington Association of Accountants: \$1,000



**Kayla N. Henderson**  
University of Arkansas – Fayetteville, AR  
Arkansas Society of Accountants: \$1,000



**Stephanie A. Phillips**  
Indiana University of Pennsylvania – Indiana, PA  
Pennsylvania Society of Public Accountants: \$1,000



**Louis W. Henry**  
Coastal Carolina University – Conway, SC  
Florida Society of Accounting and Tax Professionals: \$500



**Sara E. Schneider**  
Western Wisconsin Technical College – Mauston, WI  
Wisconsin Association of Accountants Inc.: \$500



**Shelly K. Knox**  
Everest College Springfield – Springfield, MO  
Missouri Society of Accountants: \$1,000



**Veronica N. Schneider**  
Northwest Christian University – Eugene, OR  
Oregon Association of Independent Accountants: \$1,000



**Lenka Konecny**  
Arizona State University – Tempe, AZ  
Arizona Society of Public Accountants Scholarship: \$2,000



**Hannah E. Stover**  
Post University – Waterbury, CT  
Millard D. Ashley Award: \$1,000

**Arienne L. Kvetkus**  
Quinnipiac University – Hamden, CT  
New Jersey Society of Public Accountants: \$1,000



**Anh Q. Lee**  
Northeastern University – Boston, MA  
Massachusetts Association of Accountants: \$500



**Micelle Tawch**  
Suny College at Geneseo – Geneseo, NY  
Milton Brown Award: \$1,000



**Kalliopi Makris**  
Fairfield University – Fairfield, CT  
New Jersey Society of Public Accountants: \$1,000



**Matthew K. Van Thiel**  
University of Wisconsin Green Bay – Green Bay, WI  
Wisconsin Association of Accountants, Inc.: \$500



**Carrie B. Munns**  
Eastern Washington University – Cheney, WA  
Washington Association of Accountants: \$700



**Holly K. Vaughan**  
University of Phoenix – Phoenix, AZ  
Montana Society of Public Accountants: \$500



**Lindsey M. Petersen**  
Bradley University – Peoria, IL  
Independent Accountants Association of Illinois: \$800

To learn more about the NSA Scholarship Foundation program or to make contributions, visit [www.nsacct.org](http://www.nsacct.org) and search under “Education” for the “NSA Scholarship Foundation.”



## UPCOMING NSA CONNECTED WEBINARS

<http://webinars.nasacct.org/>

NSA ConnectED webinars provide a cost-effective way for you to get CPE at your convenience. NSA is approved by NASBA, the IRS Director of Practice, ACAT, and CTEC as a provider of continuing professional education. [Click Here to Register](#)

### How to be More Appealing to the IRS: Appeals Representation

July 26, 2012 2:00 PM EDT (11:00 PDT)

As IRS enforcement efforts have increased dramatically over the past three years, taxpayers have increasingly needed to seek the assistance of the IRS Appeals Division. Taxpayers who are audited usually have a right to appeal any determination by an agent.

CPE: 2 Hours/Taxes

Presented by Robert E. McKenzie, EA, Attorney

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### Avoiding Ethical Violations

August 9, 2012 2:00 PM EDT (11:00 PDT)

During 2011, the IRS made major revisions to Circular 230. Circular 230 has recently been revised and it has imposed new duties and responsibilities upon practitioners who represent taxpayers before the IRS. Topics for this class include the following: new standards and penalties for tax preparers, new Circular 230 duties, potential conflicts of interest, correction of taxpayer mistakes, what fees are unconscionable?, return of client records, and what taxpayer confidences may you disclose to the IRS? Every practitioner needs to understand his/her duties to the tax system and to his/her client. This class will assist you in balancing those duties.

CPE: 2 Hours/Ethics

Presented by Robert E. McKenzie, EA, Attorney

---

### Family Business Succession Planning Issues

August 14, 2012 2:00 PM EDT (11:00 PDT)

This session will address the difficulty of getting clients to do business succession planning and how to overcome their reluctance. It covers topics such as: considerations in leaving the business within the family, addressing a buy-sell agreement among owners, and the issues that may arise if the business must be sold.

CPE: 2 Hours/Taxes

Presented by Steven G. Siegel, JD, LLM

### Cancellation of Debt: Foreclosures

September 20, 2012 2:00 PM EDT (11:00 PDT)

A financially troubled taxpayer faces substantial tax problems upon the foreclosure of his or her property. The Internal Revenue Code imposes taxes upon the cancellation of debt. A taxpayer whose property is foreclosed may owe substantial taxes, even though they lost the building. In this course you will learn: taxation of cancelled debt, exceptions to taxation under Section 108, and the capital gains aspects of foreclosure.

CPE: 2 Hours/Taxes

Presented by Robert E. McKenzie, EA, Attorney

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### Employment Tax Issue: Employee vs. Independent Contractor

September 27, 2012 2:00 PM EDT (11:00 PDT)

During 2011 the IRS announced a new program to resolve independent contractor employee issues. Improper classification of employees as independent contractors, innocent or otherwise, can lead to liabilities exceeding 50% of the workers' annual wages.

CPE: 2 Hours/Taxes

Presented by Robert E. McKenzie, EA, Attorney

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### Advanced Examination Techniques and the Practitioner's Role in Protecting Taxpayer's Rights

October 23, 2012 2:00 PM EDT (11:00 AM PDT)

Although the IRS audits about 1.4 million taxpayers each year the vast majority are correspondence audits. This class will cover the minority of audits where the IRS personally contacts the taxpayer and ask to conduct an exam at her home or business.

CPE: 2 Hours/Taxes

Presented by Robert E. McKenzie, EA, Attorney

*Can't make it to a live webinar? Get CPE on your schedule. NSA offers many previously recorded ConnectED Webinars located on our website, <http://webinars.nasacct.org/archived.php>*

# 2012 Business Valuation and Certification Training Centers

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- Online Jul 10-Aug 9
- Atlanta Jul 16-21
- Denver Aug 6-11
- Washington, DC Aug 20-25
- Boston Sept 10-15
- San Diego Oct 1-6
- Online Oct 2-Nov 1
- Atlanta Oct 22-27
- Chicago Oct 29-Nov 3
- Philadelphia Nov 12-17
- Fort Lauderdale Dec 3-8
- Las Vegas Dec 10-15
- Park City Jan 28-Feb 2, 2013

dates & locations subject to change

Visit [www.theCTI.com](http://www.theCTI.com)—Call (800) 677-2009



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Please help by submitting your donation along with this form via mail or fax to:

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Your payment must be separate from your dues and must be individual (not corporate) according to FEDERAL ELECTION LAW.

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Capitol Club = \$150  
 Sustaining Member Club = \$50

Check enclosed in the amount of \_\_\_\_\_  
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NSA PAC is a political action committee formed by the National Society of Accountants to help ensure that the voices of small practice independent accountants remain a force in the halls of Congress. The ability to participate fully in the electoral process is a hard-won freedom that should not be taken for granted. NSA PAC is here for the exclusive benefit of NSA members. Please join in support of your NSA PAC today. Here's how:

### Capitol Club Membership

Your \$150 contribution will make you a member of the prestigious Capitol Club. As a Capitol Club Member, you will receive a personalized certificate, the *Capitol Club Update*, an exclusive email publication just for Capitol Club members, and special recognition in NSA PAC publications.

### Sustaining Members Club

A voluntary contribution of \$50 or more will enable you to become a member of the NSA PAC Sustaining Members Club. Sustaining Members receive a personalized certificate and special recognition in NSA PAC publications.

Your payment must be individual (not corporate) according to Federal Election Law.

**Thank you for your support!**

# BLOG

## To Boost Your Accounting Practice

### *Why Accountants Should Consider Blogging*

*By Hugh Duffy*

**A** blog can be a powerful part of your online marketing toolkit, as well as your general communications program. If you want to take an active role in driving more traffic to your firm's website, then blogging is for you.

Blogs are magnets for search engines such as Google, and a great way to boost website traffic. With regular posts, informative content and search-engine friendly links, your site will be more likely to be indexed by Google sooner than a site that has offered the same content for years. Another way of looking at this is that potential and existing clients will stand a better chance of getting to your relevant content than that of your competitors.

#### **Blog What You Know**

Many accounting professionals understand the benefits of blogging for their firms, but might be unsure about how to get started.

First and foremost, blog about what you know. Not only will your blogs be easier to write; you want to position yourself as a content expert by giving out the same kinds of opinions and thought leadership you give your clients. If you work in tax, then you wouldn't want to blog about audit. Before you know it, you'll be seen as an expert and your site will be the go-to source for valuable accounting information.

**YOU WANT TO POSITION YOURSELF AS A  
CONTENT EXPERT BY GIVING OUT THE  
SAME KINDS OF OPINIONS AND THOUGHT  
LEADERSHIP YOU GIVE YOUR CLIENTS.**

#### **Blogging Guidelines**

Here are some additional guidelines to help you blog for more business:

- No technical knowledge is required. You don't need to be a "techie" or know HTML code to write a blog. You can add pages or articles using such content management software as [WordPress](#), which offers a user-friendly dashboard that lets you add, edit, and publish web pages and posts.
- Get social to make connections. Your readers can leave comments on your posts. This allows you to see who is interested in your services and provides an opportunity to establish a dialogue with potential customers and partners. Make your blog the perfect opener to developing a relationship and a network for future business.
- Write quality content. Once you have a blog set up, it's time to write. This is the point in which most bloggers are enthusiastic at first about blogging with plans to blog every week or even more often. Reality soon sets in, however, and you may find yourself blogging less often. The best thing to do is decide on a realistic frequency for your blog posts, then set aside the required time to write. Make yourself an appointment to write if you need to. What you don't want to have happen is a reader becoming disenchanted with your blog because it's not updated. You'll lose the reader's confidence and loyalty.
- Add quality links. Link to other pages on your website whenever it's appropriate. For example, embedding a link to take the reader to your contact information can generate additional traffic and is just plain good for business.

- Optimize your content. No matter what you're trying to get out of your blog, it's always important to optimize your content. Doing so will allow the search engines to put your site in front of the right audience. But, be careful: It's great to get ranked for keywords and get free website traffic, but it's also important to keep things interesting. Write your blogs with keywords in mind, but remember to write for your audience as well—and keep it conversational. Keyword phrases of two to three descriptive words are more effective than individual keywords that can be too competitive. For optimum cataloging or indexing by search engines, blog posts should also be at least two-hundred words, if not a bit more.

When it comes to optimizing your business blog, looking at the factors that will be picked up by the search engines is an important first step to increasing traffic to your site. These factors are known as your SEO—or Search Engine Optimization—profile. SEO involves the development of unique and appropriate keyword phrases that best describe your business, such as “Certified Public Accountant” and “tax accounting,” but are only one part of the total optimization equation.

If all of the reasons outlined in this article aren't enough information to get you blogging for your business, consider the facts. Research done by inbound marketing company HubSpot on how blogging affects the performance of their clients' websites showed striking results. They sampled a little over 1,500 companies—roughly half of them blogged for business and the other half didn't. The businesses that blogged had 55% more traffic, nearly double the number of inbound links and over 400% more pages indexed by Google.

That's reason enough to begin blogging. Soon, you'll receive more referrals and be able to convert prospects to clients based on your expert opinions.

**IN A RECENT STUDY, BUSINESSES THAT BLOGGED HAD 55% MORE TRAFFIC, NEARLY DOUBLE THE NUMBER OF INBOUND LINKS AND OVER 400% MORE PAGES INDEXED BY GOOGLE, THAN THOSE THAT DID NOT BLOG.**



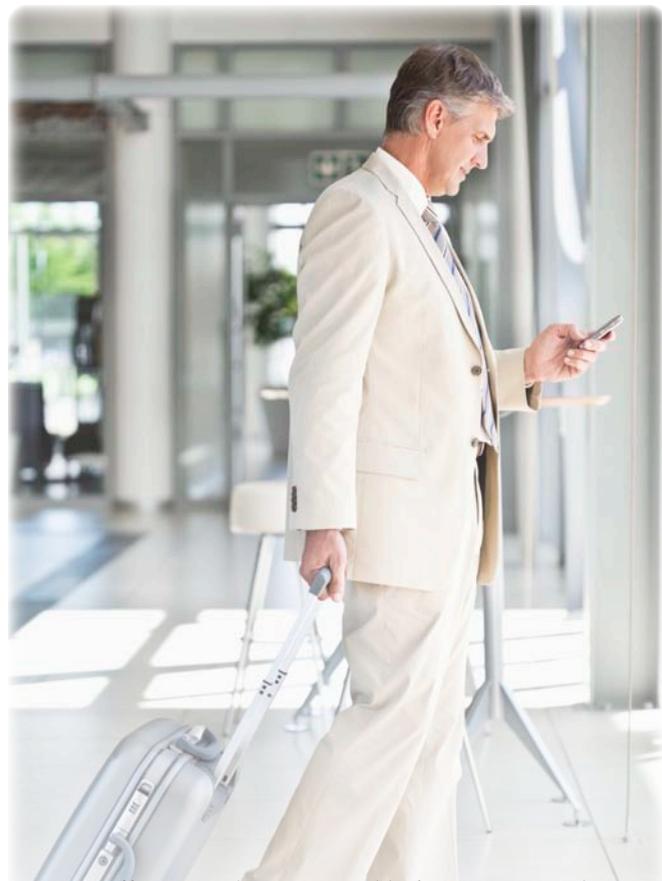
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# Practice-Management for a Firm On-the-Go

By Drew West & Ken McCall

## Is Your Firm Taking Advantage...or Falling Behind?

**Risks.** Failure to effectively integrate mobile work & workers into the firm's operations leads to lower profits and less revenue. **Rewards.** Firms that effectively use mobile to record, review, and respond to information see greater efficiency, higher profits, and accelerated cash flow. **Keys.** Integrate mobile capability into your practice-management with tools that are simple yet comprehensive. **Consider.** Look into 4 ways to evaluate your firm's mobile capability— and what you might need to get ahead.



## A MOBILE ADVANTAGE?

Look in a room of accountants, and you'll probably see at least two-thirds working on a tablet<sup>1</sup>. Ever wonder if all that "remote" access could actually help your firm drive down costs? Accelerate cash flow?

This article focuses on achieving expected margin—which, regardless of which pricing model<sup>2</sup> you use, still means managing work and the time involved. With that time now increasingly spent outside the office, we expect to be productive at home, at a client site, or even on-the-go. Mobility introduces some special challenges—and also some advantages. Can your firm accelerate cash flow and improve profitability by taking advantage of an increasingly mobile workforce? Or, does your competitors' advantage put your firm at risk?

## RISKS OF DELAY

Many accountants on-the-go are tempted to wait until day's end before finding a reliable internet connection to fire up the trusty laptop, enter time, review jobs, and even prepare a bill. But the several hours of delayed access to your practice management system also introduces several risks:

**\*Lost Time.** Most accountants who wait until day's end—or even several days—before entering time will honestly admit it's difficult to accurately recall the right mix of hours, work codes, and expenses. Losing (not properly recording) hours, or using the incorrect mix of billing codes, jeopardizes potential revenue and leads to inaccurate job costing.

**\*Lost Efficiency.** Those responsible for managing jobs must constantly monitor progress—yet inability to access current, accurate status leads to unnecessary delays. Think of the wasted time for supervisors who have no way to know when staff members with completed work are now available for new assignments. What about the frustrated staff member who's waiting to start the next phase of a project—but doesn't get the message in a timely fashion? Workflow interruptions like these inject unnecessary delays.

**\*Lost Revenue.** Consider a project with progress billing against certain milestones of job completion. When responsible decision-makers aren't aware a milestone has been reached, the resulting bill delay postpones collection and impedes cash flow.

## ADDRESSING RISKS WITH MOBILE SOLUTIONS

Firms using practice-management tools adapted to a world of smart phones and tablets can transform these mobility risks into competitive advantages. Mobile practice-management offers 3 ways to drive your firm to better results:

**Record.** To address the risk of lost time, look for phone and tablet applications which enable direct and immediate entry of time and expenses—without delay or synchronization. Information is then immediately available in the practice-management system. Think of what this means for faster billing and improved cash flow!

**Review.** Supervisors and managers also need to review the staff's input at any convenient place and time. While deep job analysis is still best accomplished on a workstation, mobile devices can be ideal for approving time or reviewing projected

schedules. Constant progress monitoring also helps supervisors keep multiple jobs on track. Easy-to-review mobile dashboards reveal real-time job status and available resources. Informed firm leaders at all levels can drive workflow, reducing inefficiency and avoiding the risk of delay.

**Respond.** Timely notification of milestones or pending actions is key to efficient workflow. A triggered message to a mobile device, generated by the practice management system, alerts decision makers of necessary action. Consider a prompt for time-approval, particularly important for a job with progress billing.

### MORE CAPABILITY, MORE ADVANTAGE

If you're seeking to get a leg up by extending your practice-management into a mobile environment, here are some capabilities to keep in mind.

**Simple.** "Mobility" and "streamlined" go hand-in-hand. Mobile practice-management tools must bring the simplicity users expect on a mobile device—without sacrificing ability to record, review, and respond in ways that help the firm drive efficiency, reduce expense, and accelerate cash flow.

**Connected.** Stand-alone won't work: Make sure mobile practice-management tools are a transparent window into your firm's operations. Information recorded on a mobile device must be immediately synchronized into the practice-management workflow and available across the firm the moment it's entered. Likewise, information reviewed on a mobile device must be accurate and fully current.

**Versatile.** Boomer Consulting's recent mobile device survey indicates a mix of firm-provided, firm-paid, and employee-paid mobile plans—diverse mobile strategies which leads to a mix of devices, from iPads and iPhones to Android or Blackberry. Good practice-management tools extend across platforms, aligned with technology you have today and well-positioned for future choices.

### NEXT STEPS

Now that you've thought about the advantages of mobility and some key capabilities, where does your firm stand? A few considerations to keep in mind:

**Evaluating Your Environment.** Evaluate your firm's mobile environment and mobile use. Is a single type of device (i.e. iPhone) prevalent among your mobile staff? Are any applications on these devices integrated with your practice management system?

**Recording Information.** Is time and expense entry quick and easy? Are remote workers motivated to post information as soon as it's available? Is recorded data posted and available to management in real time?

**Reviewing Progress.** How broad and comprehensive is the available practice-management information? Can remote workers retrieve information about in-progress or planned engagements? Staff availability? Is engagement workflow and current progress visible?

**Responding to Events.** Consider how mobile practice-management application facilitates workflow. Do completed jobs trigger messages to appropriate mobile devices? Can a Partner or Senior Manager review current status of the firm?

The mobile workforce creates challenges for firms of all types and sizes, but firms which extend their practice-management tools to the increasingly remote accountant have an opportunity to stand apart. Consider how more effective use of mobile tools and technology can help your firm drive efficient workflow, reduce the cost of lost time, and accelerate cash flow.

1. 2012 Mobile Device Survey conducted by Boomer Consulting, Inc. Results available at:  
[http://www.boomer.com/resource/collection/de6c4fed-92bb-46fa-8dfe-c694463ae9fa/2012\\_Mobile\\_Survey\\_Results.pdf?hhSearchTerms=mobile+and+survey](http://www.boomer.com/resource/collection/de6c4fed-92bb-46fa-8dfe-c694463ae9fa/2012_Mobile_Survey_Results.pdf?hhSearchTerms=mobile+and+survey)
2. <http://www.boomer.com/blogpost/765921/142998/Is-Your-Firm-Ready-for-Value-Pricing>
3. Op. Cit.



*Drew West  
Director of Product Marketing  
Deltak*



*Ken M. McCall  
Senior Consultant  
Boomer Consulting, Inc.*

# NSA 67th Annual Meeting & Expo in Maui

August 22 - 25, 2012

Registration for the next annual meeting, set in beautiful Maui, is still open!

**Headquarters Hotel**  
Hyatt Regency Maui  
200 Nohea Kai Drive  
Lahiana, Hawaii

[Click here to view the hotel website](#)



Exceptional hotel room rates are still available for members attending the annual meeting. These rates are significantly below the rates otherwise available. Rooms in the NSA room block do not require an advance purchase or nonrefundable hotel deposit and include the mandatory \$25 daily resort fee per room. Our rates are as follows:

<i>Room type</i>	<i>Regular rate plus resort fee</i>	<i>NSA Convention Rate</i>
Resort view	\$314	\$169
Partial Oceanview	\$354	\$189
Oceanview	\$394	\$219
Oceanfront	\$434	\$230

In order to allow as many members as possible the opportunity to take advantage of the exceptional room rates at the Hyatt Maui, hotel reservations will be available only to members who register and pay the full early bird registration fee of \$579. Members will be initially limited to reserving two rooms. NSA may make additional rooms available at a later date, subject to availability.

Annual meeting registration and hotel reservations must be made online at [www.nsacct.org](http://www.nsacct.org). You will not be able to call the Hyatt Regency Maui and make reservations in NSA's room block. Follow the

links on the NSA Annual Meeting web pages to register for the annual meeting. Once your registration is complete, you will receive a confirmation email. In that email is a link to follow to the hotel online reservations. Please note that members are limited to two rooms per reservation. If you decide to reserve two rooms, the reservation may be for two rooms of different types and with different arrival/departure dates. NSA rates are available for arrival beginning on August 16, 2012 and departure no later than August 30, 2012.

[Click here to register today!](#)



Venice Falls, Maui

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# NSA'S 67<sup>TH</sup> ANNUAL MEETING & EXPO

**August 22-25, 2012**  
**Hyatt Regency Maui**

## 2012 REGISTRATION FORM

Please print legibly to avoid errors and delays on-site

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Name to Appear on Badge \_\_\_\_\_

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- This is my first NSA Convention.
- I am an ACAT credential holder.
- Special meal request: \_\_\_\_\_
- I have special needs and would like to be contacted by an NSA representative.

### 4 Easy Ways to Register

 Fax form with credit card payment to: 703-549-2984

 Mail this form with a check or credit card payment to:  
NSA, 1010 North Fairfax St., Alexandria, VA 22314

 Call NSA toll-free: 800-966-6679

 Online: www.nsacct.org

### Method of Payment

Check  American Express  Discover  MasterCard  Visa

Credit Card # \_\_\_\_\_ Exp. Date \_\_\_\_\_

Signature \_\_\_\_\_

Check # \_\_\_\_\_

**Total Due: \$ \_\_\_\_\_**

**Cancellation Policy:** In accordance with NSA policy, the NSA registration fee is refundable (less a \$75 per registration administration fee) until August 1, 2012 should someone's plans change. In that event, any room reservation you have made will also be cancelled.

**Questions?** Call NSA toll-free: **800-966-6679**

### REGISTRATION PACKAGES

	Member:	_____ \$579	_____ \$679
<b>Full Conference</b>	<b>Nonmember:</b>	_____ \$699	_____ \$799
<b>Includes a full year NSA membership</b> →	<b>Spouse/Guest:</b>	_____ \$259	_____ \$299
	<b>Each child 6-17:</b>	_____ \$139	_____ \$139

**Early Bird Discount**  
by July 1\* After July 1  
(\*postmarked)

Spouse/Guest/Child Name \_\_\_\_\_

Spouse/Guest/Child Name \_\_\_\_\_

Spouse/Guest/Child Name \_\_\_\_\_

### Daily Rates (Please select option, and days you wish to attend.)

#### 1-Day

\_\_\_ Member: \$229

\_\_\_ Nonmember: \$259

#### Select 1 Day

\_\_\_ Thursday 8/23

\_\_\_ Friday 8/24

\_\_\_ Saturday 8/25

#### 2-Day

\_\_\_ Member: \$399

\_\_\_ Nonmember: \$429

#### Select 2 Days

\_\_\_ Thursday 8/23

\_\_\_ Friday 8/24

\_\_\_ Saturday 8/25

### Additional Tickets (order now, prices increase \$10 onsite)

*The Old Lahaina Luau is an optional event and is not included in the registration fee. before the rates for the luau.*

\_\_\_ Adults/Old Lahaina Luau 8/23: \$99 x \_\_\_\_\_ = \_\_\_\_\_

\_\_\_ Children 3-12/Luau\* \$72.50 x \_\_\_\_\_ = \_\_\_\_\_

\_\_\_ ACAT Reception 8/24 \$40 x \_\_\_\_\_ = \_\_\_\_\_

\_\_\_ Awards Breakfast 8/25: \$40 x \_\_\_\_\_ = \_\_\_\_\_

\_\_\_ Installation Banquet 8/25: \$90 x \_\_\_\_\_ = \_\_\_\_\_

\* Children age 2 and under are free if seated in lap or high chair. Luau rates include transportation.

### NSA PAC Suite Deal Raffle

Buy your NSA PAC Suite Deal Raffle ticket(s) and you'll be entered to win an upgrade from a standard room already purchased to a suite for up to 5 nights. Raffle ticket sales end on August 1st. The drawing will be held on August 10, 2011.

NSA PAC Suite Deal Raffle Tickets: \$50 each x \_\_\_\_\_ = \_\_\_\_\_

*The PAC can not accept corporate contributions.*

### Hotel Information: Hyatt Regency Maui Resort & Spa

Room rate: \$169-\$230 King/Double

Rooms at the NSA group rate, which includes the \$25 daily resort fee, will be available for arrival beginning on August 16, 2012 and departures no later than August 30, 2012. Cut-off Date: July 29, 2012 if rooms are still available in the room block.

**In order to allow as many members as possible the opportunity to take advantage of these exceptional room rates at the Hyatt Maui, hotel reservations will be available only to members who register and pay the full early bird registration fee of \$579. Even then, the member will be initially limited to reserving two rooms. NSA may make additional rooms available at a later date, subject to availability.**

**You will not be able to call the Hyatt Regency Maui and make reservations in NSA's room block. Once your annual meeting registration is complete, you will receive a confirmation email. In that email is a link to follow to the hotel online reservations.** Please note that members are limited to two rooms per reservation. If you decide to reserve two rooms, the reservation may be for two rooms of different types and with different arrival/departure dates.



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In accordance with Article XVIII, Section 3 of the NSA Bylaws, notice is hereby given to all Active members of NSA that the four proposed Bylaw amendments below will be considered at the NSA Annual Convention in Maui, Hawaii on August 23-24, 2012. The sponsors of each of the proposals are mentioned in the discussion of the specific proposal.

### 1. Proposed Bylaw Amendment to Modify the Definition of “Student Associate Member” of NSA

The current NSA Bylaws provide that a Student Associate Member is an individual who is pursuing a full-time course of study in particular subjects in a school of higher learning. The NSA Membership Committee recommended to the Board of Governors that the Bylaws be amended to eliminate the full-time attendance requirement because research has shown that NSA has potential student members who are not “full-time” but are working in another industry while attaining an accounting or tax education. The NSA Board unanimously endorsed the proposal.

Accordingly, all individual members of the NSA Board of Governors recommend that Article III of the Bylaws be amended as set forth below (deletions are struck through; additions in bold):

#### ARTICLE III Classes of Membership

**Section 6.** Student Associate Members shall include persons pursuing a course of study in accounting, business administration, or related subjects in a college, university or business school ~~on a full-time basis and not currently working in the industry.~~ Membership procedures and dues for Student Associate Members shall be determined by the Board of Governors.

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### 2. Proposed Bylaw Amendment to Clarify the Powers and Duties of a State Director

The current NSA Bylaws provide for the election and, if necessary, the removal of a state director. However, the Membership Committee noted that the Bylaws provide no guidance on the responsibilities of an elected state director, any reporting function, or any role for the President or Board of Governors vis-a-vis a state director. It is therefore unclear what a State Director has been elected to do and to whom he or she is to report. Accordingly, the Membership Committee recommended the proposed Bylaw amendment below and the NSA Board unanimously endorsed the proposal.

Accordingly, all individual members of the NSA Board of Governors recommend that Article XIV, Section 8 of the Bylaws be amended as set forth below (deletions are struck through; additions in bold):

#### ARTICLE XIV National Council of Delegates

**Section 8.** The State Directors shall be the National Society of Accountants’ grassroots Liaison Officer in their state. **They shall have such powers and shall perform such duties as are or shall be prescribed by the By-Laws, Board of Governors, or the President.** In the event of resignation, death or incapacity in the office of State Director in any State or Territory, it shall be the duty of the President to appoint a member from such State or Territory to serve the unexpired term. Incapacity shall be determined by the Board of Governors.

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### 3. Proposed Bylaw Amendment to Modify the Definition of NSA “Retired Member”

The current NSA Bylaws provide that a Retired Member is an individual who has been a member of NSA for a continuous ten year period, who is at least 65 years of age, and who has retired from public practice. The NSA Membership Committee recommended to the Board of Governors that the Bylaws be amended to eliminate both the ten year membership requirement and the age requirement. The Committee believed this change would allow NSA to better keep in contact with all retired members, even those who have recently joined. The NSA Board unanimously endorsed the proposal.

Accordingly, all individual members of the NSA Board of Governors recommend that Article III, Section 9 of the Bylaws be amended as set out below (deletions are struck through; additions in bold):

### ARTICLE III Classes of Membership

Section 9. Retired Members shall include persons who have ~~been members of the National Society for ten continuous years, who have attained the age of 65 or over, and who have retired from public practice.~~ Retired status may be granted upon application to the Executive Office of the National Society. Such application shall be subject to review and approval by the President of the Society. Membership procedures and dues for Retired Members shall be determined by the Board of Governors.

#### 4. Proposed Bylaw Amendment To Allow Voting By All Active and Life Members for NSA Officers, District Governors, State Directors and Bylaw Amendments Prior to the Annual Convention

Many members have commented that the Annual Convention election procedures, which require nominations, speeches and voting by the National Council of Delegates as mandated by the Bylaws, take up time that could perhaps be better used for more education, networking or leadership training.

The Board of Governors is aware of these member comments and has approved a resolution endorsing the development of a conceptual framework whereby all Active and Life members could vote at times other than at the Convention. The sponsoring members believe the proposal below implements this concept and believe it should be adopted. The sponsoring members of this proposal are Robert Cross, NSA President 2010-2011; Eric Hansen, NSA Governor District VII; Durette Houser, NSA Governor District V; Peggy Johnson, NSA Governor District VIII; and Brian Thompson, NSA Secretary-Treasurer.

The sponsoring members note that a survey of 100 non-profit associations using online voting found that:

- The primary use of online voting is for board elections, but many organizations use it for bylaw approvals and to solicit member feedback
- A desire to modernize the election process was the most popular reason associations switched to online voting
- Almost half of the respondents saw voter turnout increase by at least 10%
- About 40% said switching to online voting saved their association money
- Nearly three-quarters said switching to online voting saved time

Accordingly, the sponsoring members recommend a change in the Bylaws to allow all Active and Life Members to vote for officers, District Governors, State Directors and Bylaw amendments prior to the Annual Meeting. Nominations and elections would be held at a time and in a manner recommended by the Governance Committee and approved by the Board. Candidates would continue, as now, to self-nominate or be nominated pursuant to such announced procedures and the Bylaw amendment sponsors anticipate that all candidates would have the opportunity to post campaign videos or messages on an “elections page” on the NSA website similar to current practices. The Board, acting through the Governance Committee, would have the authority to develop procedures for nominations, campaigning and vote tabulation to ensure fair and impartial elections. The installation of those individuals elected would still occur at the Annual Meeting.

Bylaw amendments under the proposal could be presented at any time during the year under existing procedures. That is, any Bylaw amendment would continue to be proposed under Article XIX, Section 2 of the Bylaws. However, this Section 2 would be amended to allow voting by Active and Live Members to vote on any such proposals at times other than at the Annual convention pursuant to voting procedures developed by the Governance Committee and approved by the Board.

Accordingly, the sponsoring members recommend that the Bylaws be amended to effect this change as follows (deletions are struck through; additions in bold):

### ARTICLE VIII Officers of the Society

Section 1. The Officers of the Society shall be a President, a First Vice President, a Second Vice President, and a Secretary-Treasurer. The Officers shall be elected by a majority vote of ~~the accredited delegates present and voting at each annual convention of the National Society;~~ **all Active and Life members pursuant to the procedures specified in Article XVI of these Bylaws.** Such Officers shall serve for one year or until their successors are duly elected and qualified, except that the Secretary-Treasurer shall serve for a two-year term.

Section 3. The First Vice President shall have such powers and shall perform such duties as are or shall be prescribed by the Bylaws, the Board of Governors, or the President. In case of the disability of the President to perform his duties, or his absence from any meeting where his presence would be required, the First Vice President shall perform the duties of the President during the continuance of such disability or absence. If the office of the President shall become vacant, the First Vice President shall thereupon become President of the Society for the unexpired term. Such service shall not affect the First Vice President's being nominated for the office of President of the Society ~~at the next Annual Convention~~ in accordance with the provisions of Article XVI, Section 2 1, of these Bylaws.

It shall also be his duty as the First Vice President to prepare his program for his probable term as President. The First Vice President shall appoint immediately following his election, a Budget Committee comprised of the First Vice President, Second Vice President, Secretary Treasurer, Executive Vice President, one District Governor, and other persons as may be designated by the First Vice President to prepare the budget for the next fiscal year. It shall be the responsibility of this Committee to submit a tentative budget at the spring meeting of the Board of Governors. The final balanced budget for the next fiscal year will be submitted to and approved by the Board of Governors at their meeting immediately prior to the annual convention.

The Second Vice President shall have such powers and shall perform such duties as are or shall be prescribed by the Bylaws, the Board of Governors, or the President. In case of the disability of the First Vice President to perform his duties, or his absence from any meeting where his presence would be required, the Second Vice President shall perform the duties of the First Vice President during the continuance of such disability or absence. If the office of the First Vice President shall become vacant, the Second Vice President shall thereupon become First Vice President of the Society for the unexpired term. Such service shall not affect the Second Vice President's being nominated for the office of First Vice President of the Society at the next Annual Convention in accordance with the provisions of Article XVI, Section 2 1, of these Bylaws.

## ARTICLE XV National Council of Delegates

Section 3. Fifty percent of the delegates present at a National Council of Delegates meeting at the Annual Convention shall constitute a quorum. All matters before the National Council of Delegates shall be decided by a majority vote of accredited delegates present and voting ~~except amendments to the Bylaws.~~ The National Council of Delegates may consider all matters ~~except amendments to the Bylaws and the election of Officers, District Governors and State Directors, which shall only be considered and determined in the manner specified in Article XVI of these Bylaws.~~

Section 5. — It shall be the duty of the National Council of Delegates at each Annual Convention to elect the following Officers to serve for one term or until their successors are duly elected and qualified: ~~President, First Vice President, Second Vice President, and Secretary-Treasurer.~~

Section 6. — It shall be the duty of the National Council of Delegates to elect District Governors for a term of two years according to the following schedule: ~~the Governors from even numbered districts are to be elected in the even numbered years, and the Governors from the odd numbered districts are to be elected in the odd numbered years.~~

Section 7. — It shall be the duty of the National Council of Delegates, at each Annual Convention, to elect one Director from each State or Territory for a term of two (2) years according to the following schedule: ~~the Directors from States or Territories in even numbered districts are to be elected in the odd numbered years, and Directors from States or Territories in odd numbered districts are to be elected in the even numbered years. State Directors may be eligible for only one additional two (2) year term except in situations where no other candidate is available.~~

Section 8. — All candidates for the office of District Governor or Director shall first be certified by the Leadership Development Committee appointed by the President, and then nominated from the floor by Delegates from their respective districts or areas. ~~Delegates from all districts or areas shall be entitled to vote on all candidates for the office of Governor or Director.~~

Section 9 5. In the event of resignation, death or incapacity in the office of State Director in any State or Territory, it shall be the duty of the President to appoint a member from such State or Territory to serve the unexpired term. Incapacity shall be determined by the Board of Governors.

Section 10 6. The Board of Governors shall have the authority to suspend or temporarily remove by a two-thirds (2/3) majority vote any State Director for inefficiency, bad conduct or disloyalty to the Society.

## ARTICLE XVI Election of Officers, Governors and State Directors

Section 1. It shall be the duty of the Leadership Development Committee ~~to meet during the annual convention~~ to certify the eligibility of declared or **nominated** candidates in accordance with the election schedule published by the Governance Committee, provided however, that the Committee shall recommend only the First Vice President for the Office of President and the Second Vice President for the Office of First Vice President. ~~All candidates may, upon written request, have their photograph and curriculum vitae published and sent to NSA members in July.~~

Section 2. It shall be the duty of the Governance Committee to conduct elections for NSA officers, Governors and State

Directors in a manner authorized by the Board of Governors. All candidates may, upon written request, have their photograph, and curriculum vitae, and sent to NSA members in July. and other material published in a manner and in a format determined by the Committee and made available to NSA members no later than 15 days prior to the day when ballots may first be cast.

Section 2 3. ~~Nominations for Office~~ Nominations may be made from the floor for any elective office only by a Delegate or Alternate, provided that a Delegate or Alternate, but not both, may so nominate. Any Active or Life Member may be nominated or may nominate himself or herself for any office for which they are eligible for election pursuant to Section 1.

Section 3 4. Eligibility for Election

(a) No person shall be eligible for election to hold the Office of Secretary-Treasurer, Second Vice President, First Vice President or President unless that person has been an active member in good standing of the National Society for a period of at least five (5) years.

(b) No person shall be eligible for election to hold the Office of Governor unless that person has been an active member in good standing of the National Society for a period of at least five (5) years and (i) is domiciled in, or (ii) has a public practice in, the District for which the person is seeking election as Governor.

(c) No person shall be eligible for election to hold the Office of State Director unless that person has been an active member in good standing of the National Society for a period of at least four (4) years or two (2) years as an active member in good standing of the National Society and two (2) years as a voting member of the governing body of an NSA affiliated state organization, which term of years may be concurrent.

Section 4 5. ~~Clerk, Tellers and Ballots~~ Terms of Office; Election Schedule

(a) ~~It shall be the duty of the President to appoint three delegates who are not Officers or nominees for office, to act as Clerk and Tellers of the election. After all nominations for specific Officers have been made and closed, it shall be the duty of the Secretary-Treasurer to ensure that all delegates have the opportunity to vote, whether by printed, electronic or other means. District Governors shall be elected for a term of two years according to the following schedule: the Governors from even numbered districts are to be elected in the even numbered years, and the Governors from the odd numbered districts are to be elected in the odd numbered years. Members elected to serve as a District Governor may serve a maximum of two consecutive terms.~~

(b) ~~Each District Governor, or a designee, shall certify in writing the number of ballots cast by the District to the Clerk. The Clerk shall ensure that the total number of ballots certified by the District Governors equals the total number of ballots cast. Directors from each State or Territory shall be elected for a term of two (2) years according to the following schedule: the Directors from States or Territories in even numbered districts are to be elected in the odd numbered years, and Directors from States or Territories in odd numbered districts are to be elected in the even numbered years. State Directors may be eligible for only one additional two (2) year term except in situations where no other candidate is available.~~

(c) ~~After conclusion of all voting, the Clerk and Tellers of the election shall report the results of the election to the President, who shall immediately announce numeric results of the vote to the National Council of Delegates. If no candidate for any Office receives a majority of the votes cast, an immediate run-off election shall be held between the two (2) candidates receiving the highest number of votes cast on the first ballot.~~

(d) ~~In the event there is only one nominee for a specific Office, a motion shall be in order for the Secretary-Treasurer to cast a unanimous ballot for that nominee.~~

(e) ~~Directors from each State or Territory shall be elected for a term of two (2) years according to the following schedule: the Directors from States or Territories in even numbered districts are to be elected in the odd numbered years, and Directors from States or Territories in odd numbered districts are to be elected in the even numbered years. State Directors may be eligible for only one additional two (2) year term except in situations where no other candidate is available.~~

Section 5 6. No person currently serving in an elected or appointed post may seek the office of Second Vice President, First Vice President, Secretary-Treasurer or President unless the current term of such person will expire at the electing convention, or unless such person resigns his or her elected or appointed post no later than at the election. in a communication received by the chair of the Governance Committee no later than 6 P.M. Eastern Time on the day immediately prior to the day when ballots may first be cast as authorized by the Governance Committee. A candidate who resigns his elected or appointed post to seek another office shall not be eligible for concurrent reappointment to complete his term.

ARTICLE XIX  
Amendments to Bylaws

Section 1. ~~The National Council of Delegates alone may amend these Bylaws by a two-thirds (2/3) vote of the Delegates present and voting at the Annual Convention. The Bylaws may be amended by a two-thirds (2/3) affirmative vote of the Active and Life members voting during a time and in a manner recommended by the Governance Committee and approved by the Board of Governors.~~

Section 2. No amendment to the Bylaws shall be considered by the National Council of Delegates unless submitted in advance to the Chairman of the Governance Committee or to the Executive Office for transmittal to the Chairman of the Governance Committee. All proposed amendments to the Bylaws, except for proposed amendments recommended for approval by the Board of Governors, shall be signed by at least five members in good standing.

Section 3. A notice of proposed amendments to the Bylaws, together with a request for member comment within fifteen (15) days, shall be sent to all members by the Chairman of the Governance Committee at least thirty (30) days prior to the day when ballots may first be cast opening of the Annual Convention by the Chairman of the Governance Committee; provided, however, that in the event an official bulletin or periodical is issued by the Society and a copy is mailed to members only in accordance with the above time limit, then the notice of proposed amendments may be published in such official bulletin or periodical in lieu of notice from the Chairman of the Governance Committee. The publication of proposed Bylaw amendments shall indicate the names of the sponsoring members.

Section 4. Proposed amendments to the Bylaws may not be considered or voted upon by Active or Life members more often than once during any three month period.

Section 5. The Governance Committee shall review all proposed amendments and shall report its recommendation to members the National Council of Delegates assembled at the Annual Convention, following the expiration of the 15 day comment period specified in Section 3, provided, however, that such report shall be sent to members no later than fifteen (15) days prior to the day when ballots may first be cast.

Section 6. Unless otherwise stated, all amendments to the Bylaws shall be effective immediately upon their adoption.

Comments can be made to the NSA Constitution and Bylaw Committee my mail at: 1010 N. Fairfax Street, Alexandria, VA 22314 or via email at [members@nsacct.org](mailto:members@nsacct.org). The Committee will also receive comments at the Annual Convention in Maui on the morning of Friday, August 24.



## HOT TOPICS AND TIPS FROM OUR TAX DESK

By Deborah Aiken

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### FOREGONE INTEREST ON LOAN TO CHARITY

Taxpayers only may take a charitable deduction on money in which they have basis. To have basis in interest not collected on a loan to a charity to allow taxpayers a charitable deduction, they would have to accrue the interest into income and pay tax on the interest income.

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### PARTNER'S GUARANTEED PAYMENTS

A guaranteed payment to a partner must be for the partner's services or for the use of his capital contributions. Guaranteed payments do not include payments to a partner who performs services for or lends money or property to the partnership in a nonpartner capacity. The amount of the payment must be determined without regard to the partnership's income.

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### SOCIAL SECURITY AND SEVERANCE PAY

Wages include bonuses, commissions, fees, vacation pay, cash tips of \$20 or more a month, and severance pay. Types of income that are not wages include capital gains, gifts, inheritances, investment income, and jury duty pay.

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### REVOKING A 179 ELECTION

A section 179 election for property placed in service in a tax year beginning in 2003 through 2012 may be revoked whether the election was made on an original or an amended return. The revocation is made without IRS consent by filing an amended return within the time limitations period and designating the dollar amount that the revocation applies to. The revocation is irrevocable.

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### DEPRECIATION OF INHERITED PROPERTY

Property inherited from a decedent is treated as newly acquired property and the heir's depreciable basis is the fair market value on the date of death. Property acquired by gift is subject to the donor's recovery period, method, and convention to the extent of carryover basis.

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### SUSPENDED PASSIVE LOSS CARRYFORWARDS AND SE TAX

Prior-year disallowed passive losses may be used in calculating net earnings from self-employment under section 1402 to the extent that those losses are allowable in current year, assuming that these losses are not specifically excluded from the calculation of net earnings from self-employment under section 1402(a).



# Visit the NSA IRS Tax Forum Page

## Your Online Information Source for 2012 IRS Nationwide Tax Forums

### Here you will find

- Full schedule of dates and locations
- Registration information and links

### PLUS

- Read about the NSA tax forum speakers
  - Learn about their session topics
  - Read the speaker blogs

<http://connect.nsacct.org/NSACCT/Events/2012IRSTaxForums/>

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