

# Chapter Newsletter

News from your Washington Chapter

Summer 2021



## Renowned NATP National speaker Melinda Garvin, EA at WA NATP 2021 Education Meeting in Everett, WA

Melinda is a tax professional at Foos-Garvin Accounting, Inc. in Ohio and has 30+ years of experience serving individual and businesses tax needs.

She has been an instructor for National Association of Tax Professionals (NATP) for over 10 years, Ohio State University Income Tax School and has served in the past on the Ohio NATP Chapter Board as the Education Director. Melinda has also been a presenter at the IRS Nationwide Tax Forums and instructed various tax classes for Ohio State Bar Association, State Chapters of NAEA and local organizations.

Melinda's instructor specialty is in Ethics and Securing Tax Offices; so, to further encourage tax professionals in office 'best practices', she authored the manual "*Audit Proof the Tax Office*" and has since then published a second manual called "*Best Practices for the Tax Office*". Melinda has a strong aspiration to support the tax professional's many sides of interactions with clients, IRS and the always needed education.

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Board Members serve three-year terms. Officers serve one-year terms.

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## Member Spotlight - Are You Next?

If you would like to be our next

Member Spotlight, please send your

bio and picture to:

contessa@candctaxes.com

## Chapter Website

[www.wanatp.org](http://www.wanatp.org)

## Facebook

Search for **NATPWA** on Facebook to keep up with upcoming events and news.

## WA NATP – Government Relations 2021

### WA Capital Gains Tax:

Washington State's Department of Revenue created a web page with information on the capital gains tax that recently was passed. It reiterates that gains from real estate are not subject to the tax. What's interesting is that they list real estate as an exemption, but they list proceeds from sale of a qualified family-owned business as a deduction. Go figure.

The following deductions apply:

- A standard deduction of \$250,000 per year per individual, married couple, or domestic partnership. This amount is adjusted for inflation annually.
- The long-term capital gain from an individual's sale of all or substantially all of a qualified family-owned small business.
- Charitable donations in excess of \$250,000 per year per taxpayer. The charitable donations deduction cannot exceed \$100,000 per year per taxpayer. These amounts are adjusted for inflation annually.

How to report and pay the tax:

Only individuals owing capital gains tax are required to file a capital gains tax return, along with a copy of their federal tax return for the same taxable year. The capital gains tax return is due at the same time as the taxpayer's federal income tax return is due. Taxpayers who receive a filing extension for their federal income tax return are entitled to the same filing extension for their capital gains tax return. However, a filing extension does not extend the due date for paying the capital gains tax due.

More Information can be found at <https://dor.wa.gov/taxes-rates/other-taxes/capital-gains-tax>.

**Jesica Abella, EA, ABA**  
**Abella Tax Services**



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Relied on for over 45 years, Quickfinder continues to be the leading quick reference provider for tax professionals, combining high quality content with years of editorial expertise to ensure the answers you need are right at your fingertips. Designed and written by working tax professionals, Quickfinder delivers accurate and useful answers in a down-to-earth, concise format with a sense of humor that is as unique as your clients.

No matter what developments are on the horizon, Quickfinder has you covered.

3 Ways to Order:

1) Call 800-431-9025 and use Association Code Q680 or Washington Chapter of NATP.

2) [www.tax.tr.com/NATP](http://www.tax.tr.com/NATP).

3) Mail in order form from website.

## Member Spotlight:

### TINA M HART, EA

Tina began preparing taxes in 1995 and received her Enrolled Agent's credential in 2003. Initially, she worked for a major tax preparation chain where she not only prepared taxes but was also an instructor and district training coordinator. Since 2008, she has worked for a small estate planning and wealth management firm providing tax preparation services for their clients. Tina has experience in all areas of individual taxation, but her primary focus is retirement and investment income as well as decedent and fiduciary returns. She is a member of the National Association of Tax Professionals and the National Society of Accountants.

For Tina, the most rewarding aspect of the tax profession is sharing her expertise with others. When she's not focusing on taxes, Tina spends her time trying to improve her dog's manners.

### Location of Annual Meeting:

Courtyard by Marriott  
Downtown Everett  
3003 Colby Avenue  
Everett, WA 98201  
425-259-2200

**Room Block available until  
July 31, 2021**

All tax preparers are responsible to verify the number of credits they receive each year and the related state or federal reporting requirements to maintain their credentials.

\*Registration includes lunch and paper materials. The paper materials will be distributed at the event.

## 2021 Washington Annual Meeting & Education Seminar

Thursday, Aug 19, 2021: 8am-5pm  
Friday, Aug 20, 2021: 8am-5pm  
Welcome Desk: 7:30 a.m. - 8:00 a.m.

**14 hrs Continuing Education plus 2 hrs Ethics.**

**CPE: IRS 16** - Topics include (2 hours each):

- Entity Selections and Elections
- Partnerships - *Filling in the Knowledge Gaps*
- Net Operating Losses
- Taxpayers in Trouble – *Cancellation of Debt*
- Dodge Double Trouble of the 1120S K-1 and Basis
- Is it a Pitfall or a Plus? *From the tax viewpoint, "Should an aging parent deed their home to children?"*
- "Let's Check the Inner Workings of Your Office"- *Security plan, identify weak procedures, improve management of communication, employee, and taxpayer data.*
- CYA (Cover Your Assets)! – Tax Office Compliance – *Ethics, IRS expectations, penalties, Circular 230*

For more information on the topics, go to our website at  
[www.wanatp.org](http://www.wanatp.org)

### Registration\*

#### **Early Bird Registration Fees until 8/6/2021:**

- Member \$399 | Non-Member \$449

#### **Registration Fees after 8/6/2021:**

- Member \$449 | Non-Member \$499

#### **Cancellation deadline is 8/6/2021:**

- Cancellations must be submitted to NATP by Aug. 6, 2021 and are subject to a \$75 fee.

#### **Guest Meals (both days) \$150**

- Guest meals are only sold as a two-day package.

### To Register:

Call Member Services (800) 558-3402 Ext 3

Or

[www.natptax.com/Chapters/Pages/WashingtonChapterEducation.aspx](http://www.natptax.com/Chapters/Pages/WashingtonChapterEducation.aspx)



**It's not too late! Order your copy for tax season now!**

Use the Discount Code of 477 for Washington Chapter NATP to order and receive a discount. Your order will also benefit the Washington Chapter!

Order Online at [www.thetaxbook.com/order](http://www.thetaxbook.com/order) or call (866) 919-5277.

## Upcoming Events – Save the Date!

**Washington Chapter NATP Annual Education and Meeting**  
August 19th and 20th, 2021  
Courtyard by Marriott, Everett, WA

**NATP Virtual TaxCon**  
August 24th-26<sup>th</sup>, 2021  
Register before July 23 to receive discounted pricing:  
[www.natptax.com/taxcon](http://www.natptax.com/taxcon)

**NATP Tax Forums & Expo 2021**  
Las Vegas: Sept. 21-22  
Atlantic City: Sept. 28-29  
Orlando: Oct. 20-21  
[www.natptax.com/forums](http://www.natptax.com/forums)

**NATP Tax Season Updates**  
In person event: Starts Oct. 25  
Virtual Event: Starts Nov. 1

Visit the website for more details -  
[www.natptax.com/update](http://www.natptax.com/update)

