

Indiana CPA Society

presents
**VERN HOVEN'S
 2-DAY
 FEDERAL
 TAX UPDATE**
 Covering:
 Individual, Business
 & Corporate Issues

EVANSVILLE
 October 16-17, 2007

SOUTH BEND
 October 24-25, 2007

FORT WAYNE
 November 5-6, 2007

INDIANAPOLIS
 November 7-8, 2007

CARMEL
 January 10-11, 2008



HIGHLIGHTS:

- * Understanding the 6% §199 Deduction
- * Fighting Against AMT. Any Relief?
- * IRS Audits Increase: Be Prepared
- * Applying Small Business Tax Act Benefits
- * New Deferred Compensation Regs. Made Easy

SVANNIMES XV T N E A O H N E R A



Indiana CPA Society
 PO Box 40069
 Indianapolis, IN 46240-0049

Non-Profit
 U.S. Postage Paid
 Indianapolis, IN
 Permit No. 154

"Vern is an excellent presenter. He delivers very practical information. He presents very complex issues clearly and effectively."

~ Laurie Berry, CPA
 Harding, Shymanski & Co, PSC
 Evansville, IN

"Each year I attend, I walk away with something important. This is a great class and Vern does an excellent job keeping it interesting."

~ Christy Morlock, CPA
 Environmental Management Consultants
 Evansville, IN

"Thank you! I always enjoy Vern's class. I use his manual all through tax season. He is a great speaker!"

~ Julie Willoughby
 Lee Ford & Assoc
 Carmel, IN

Indiana CPA Society ~ CPE REGISTRATION FORM

Please print or type. Use one form per person, per course. Photocopies of this form may be used for additional registrations.

**REGISTER TODAY!
 EARLY REGISTRATION ASSURES YOU A SEAT!**



Special Services: Please check here if you are disabled or require special services. Attach a written description of needs.

To Register:



MAIL
 Complete and mail registration form with payment to:
 Indiana CPA Society
 PO Box 40069
 Indianapolis, IN 46240-0049



FAX
 (317) 726-5005
 Credit card information must be included to reserve your space.



PHONE
 (317) 726-5000 or
 (800) 272-2054
 Phone registrations are accepted with credit card payment.



INTERNET
<http://incpas.org>
 Credit card information is requested for all online registrations.

Member ID # _____ AICPA ID # _____

Full Name _____ Name To Greet By _____

Firm/Company _____ Work Phone (____) _____

E-Mail Address _____ Fax Number (____) _____

Street Address (No PO Boxes) _____ Circle One: Work Home _____

City _____ State _____ Zip _____

Circle All That Apply: New Address _____ INCPAS Member _____ Member Of Other State Society (List:) _____

Date Of Course _____ Course Title _____ Course Code _____ Location _____ Fee \$ _____

Method Of Payment: Amex VISA MC Discover Company Check Personal Check

Credit Card # _____ Exp. Date ____/____/____ Total Amount \$ _____

Name On Card _____ Signature _____ Brochure _____

"Vern is fun and entertaining while being the most informative tax educator ever!"

~ John Nill, CPA, CEO, Jay Co REMC
 Portland, IN

SEMINAR CONTENTS

CURRENT DEVELOPMENTS AFFECTING INDIVIDUALS

- ◆ Major feature: be prepared for 2007 "audit-from-hell"
- ◆ Planning ideas to avoid AMT
- ◆ Radical expansion of kiddie tax
- ◆ \$1,133 minimum personal exemption for wealthy starting in 2007
- ◆ Itemized deduction phaseout reduced from 3% to 2%
- ◆ All cash donations NOT deductible without receipt

CURRENT DEVELOPMENTS AFFECTING CORPORATIONS

- ◆ New non-profit form 990 radically changed
- ◆ Learn about back-dated stock-option disaster
- ◆ Numerous reasonable compensation cases
- ◆ IRS radically expands exempt organization audits

EMPLOYEE & INDEPENDENT CONTRACTOR UPDATE

- ◆ Eliminating IRS's new employee-vs-independent contractor audits
- ◆ Employers use Act §530 relief from payroll
- ◆ This year's cases and rulings

CURRENT DEVELOPMENTS IN REAL ESTATE & INVESTMENTS

- ◆ Amazing "unforeseen" circumstances relief on sale of home
- ◆ Meeting passive loss real estate professional eligibility requirements
- ◆ Tenant-in-common (TIC) exchanges: cutting edge tax planning

PASSIVE LOSS UPDATE

- ◆ Major passive loss court cases issued
- ◆ Avoid disastrous self-rental rules
- ◆ Failure to make "single activity" election ruinous for entrepreneur

CURRENT DEVELOPMENTS IN PARTNERSHIPS & LLCs

- ◆ No limited liability for single-person LLC?
- ◆ Limited Liability Companies can easily make S election
- ◆ Do LLC members owe SE tax?
- ◆ Partner's unreimbursed expenses not deductible

CURRENT DEVELOPMENTS IN IRS PRACTICE & PROCEDURES

- ◆ How to respond to IRS's aggressive new audit procedures
- ◆ Major limitation on offers-in-compromise
- ◆ Ten most litigated tax issues

CURRENT DEVELOPMENTS AFFECTING BUSINESSES

- ◆ Major discussion: How to properly compute 6% "phantom" deduction for manufacturers, contractors, farmers, etc.
- ◆ Major repair-vs-improvement proposed regulations. Ouch!
- ◆ \$125,000+ §179 expensing election
- ◆ How to establish value for cost segregation depreciation
- ◆ A multitude of regulations, cases and rulings affecting businesses
- ◆ Great planning ideas for 2007!

NEW PAYROLL CHANGES

- ◆ Avoid IRS problems when deducting salaries paid to children
- ◆ Early retirement buyout not subject to FICA... but IRS disagrees
- ◆ Understanding the 100% trust fund penalty
- ◆ Problems with receiving stock as compensation
- ◆ Who pays payroll tax in employee-leasing arrangement?

AUTO DEDUCTION CHANGES

- ◆ 2007 standard mileage rate
- ◆ Limits on annual auto depreciation increased
- ◆ Understanding new luxury auto rules
- ◆ Easily converting a commute into deductible mileage

CURRENT DEVELOPMENTS IN PENSIONS & IRAS

- ◆ Roth-IRAs: available to anyone?
- ◆ New: tax-free IRA distribution for charitable purposes
- ◆ New: rollover for non-spouse beneficiaries permitted
- ◆ How to prepare relief for 10% early withdrawal penalties

SCHEDULES C & F PLANNING TIPS

- ◆ Office-in-home - it's back! Learn outstanding tax loopholes!
- ◆ Hobby loss limits apply to numerous small businesses

PROSPECTS ON 2007 TAX LEGISLATION

- ◆ Passage of "extender" bills
- ◆ AMT relief for individuals & corporations
- ◆ Tightening of corporate tax shelters
- ◆ IRA & pension changes

AND MUCH MORE!

YOUR TAX QUESTIONS ANSWERED BY NATIONAL TAX EXPERTS

Vern Hoven's dynamic presentations combine the real-life experience of a practicing CPA and EA with essential down-to-earth tax materials. His hallmark teaching style blends key information with a strong dose of humor and a high-tech presentation. Many CPA Societies have named Vern their "Tax Instructor of the Year." Vern's powerful presentations on numerous tax topics enable participants to quickly grasp recent tax changes.



Always at the forefront of professional education, Vern is pleased to announce his new team-teaching partner!



Ron Roberson is one of the most popular tax instructors in the country, speaking to over 10,000 students a year. A crowd favorite thanks to his energetic and straightforward manner, he makes complex tax topics easy-to-understand.

Together, Vern and Ron provide you with the practical, real-world solutions you need for successful financial planning and client-centered tax practices.

"The dual presentation was especially effective. It was terrific to have different viewpoints from two experts. They were very skillful at playing off each other."

~ Gerald Gilmartin, Clark & Leucht PC
Indianapolis, IN

HOW CURRENT TAX CHANGES IMPACT YOU & YOUR CLIENTS

1. Prepare for the upcoming tax season.
2. Identify new deductions you might be missing.
3. Learn innovative tax strategies.
4. Identify potential client tax problems.
5. Avoid tax traps created by new legislation.
6. Network with your peers.

WALK OUT WITH AN EXTENSIVE REFERENCE MANUAL

Each seminar attendee takes home Vern's easy-to-use reference manual containing comprehensive descriptions of complicated tax issues, numerous usable examples of tax planning ideas, and detailed analysis of current cases and rulings. The manual will serve you throughout the year as a valuable reference tool. This manual is also available for an additional fee on CD-ROM, searchable by keyword and containing active bookmarks and hyperlinks to most of the referenced tax codes, court cases and IRS rulings.

SEMINAR LOCATIONS

Class Time: 8:00 a.m - 4:00 p.m.

Fees: \$455 State Society Member ~ \$680 Non-Member ~ \$455 Other State Society Member

EVANSVILLE

Federal Tax Update
October 16-17, 2007

Site: Airport Marriott
7101 Hwy 41 N
Evansville, IN

Phone: (812) 867-7999

Course Code: VFTU1-07

SOUTH BEND

Federal Tax Update
October 24-25, 2007

Site: Century Center
120 S St Joseph St
South Bend, IN

Phone: (574) 235-9711

Course Code: VFTU2-07

FORT WAYNE

Federal Tax Update
November 5-6, 2007

Site: Grand Wayne Center
120 W Jefferson Blvd
Fort Wayne, IN

Phone: (260) 426-4100

Course Code: VFTU3-07

INDIANAPOLIS

Federal Tax Update
November 7-8, 2007

Site: Adams Mark Airport
2544 Executive Dr
Indianapolis, IN

Phone: (317) 248-2481

Course Code: VFTU4-07

CARMEL

Federal Tax Update
January 10-11, 2008

Site: Ritz Charles
12156 Meridian St
Carmel, IN

Phone: (317) 846-9158

Course Code: VFTU5-08