Immediate Release
Contact:
Paul Lamonia
202-559-9330
Lamonia@TaxTalkToday.com

TAX TALK TODAY FEATURES DAVID R. WILLIAMS, *DIRECTOR, IRS TAX PROFESSIONAL OFFICE,* PRESENTING UPDATES ON TAX PREPARER REQUIREMENTS

January Program Presents 2010 Individual Tax Law Changes

WASHINGTON, DC (January 6, 2011) — *Tax Talk Today*®, an online series of webcasts designed to educate tax professionals on current and critical tax issues, today announced the topics for discussion for its January program**, "2010 Individual Tax Law Update: Changes In A Complex and Uncertain Time".** The 100-minute, 2 CPE, webcast is scheduled for Tuesday, January 11, 2011, at 2 p.m. ET. Tax professionals who need to learn about changes in tax laws for individuals for the upcoming filing season are encouraged to watch and submit questions.

During the first segment, **David Williams** will discuss the new PTIN requirements, the Preparer e-File mandate, and which preparers are affected and which are exempt.

"We are pleased that David Williams will provide our viewers a first-hand look at the workings of the new IRS Tax Professional Office", stated Lisbeth Bagnold, President & CEO of Tax Talk Today, Inc.

Other panelists include:

- Anne Freeman, *Chief of Review, Tax Forms and Publications-Individual Review, IRS*
- David Mellem, EA, *Partner Ashwaubenon Tax Professionals*
- Dave Windish, Esq., *Technical Tax Consultant Tax Analysts/Tax.com*
- G. Michelle Ferreira, Esq., *Shareholder, Greenberg Traurig LLP*

Among the other topics our expert panel will take up include the changes brought about by the Tax Relief, Unemployment Insurance Reauthorization and Job Creation Act of 2010 that was recently signed into law on December 17, 2010. This bill extended many expiring provisions and has immediate impact on returns to be filed for 2010 as well as tax planning for out years. Also to be discussed will be provision of the Patient Protection and Affordable Care Act and the Small Business Jobs Act. Panelists will cover latest changes in the tax laws, individual tax credits, changes to forms, and any procedural issues or new IRS reporting requirements that may affect filings by or submitted on behalf of individual taxpayers. The following list of topics will be discussed:

- New IRS Return Preparer Regulations (PTINs, Testing and CPE, and Preparer e-Filing Mandate (requirements and exceptions)
- Impact of Dec 17th legislation on IRS filing programming (acceptance of returns)
- Deductions that expired December 31, 2009 that were extended

- Deductions that were to expire December 31, 2010 that were extended.
- Deductions that expired that were not extended
- Changes from previous legislation that impacts 2010 filing, to include but not limited to:
- The adoption credit – paper return requirements
- Annuities – non-qualified annuity holders may receive a stream of annuity contracts with balance of contract continuing to accumulate tax-deferred. Capital gains on small business stock -- Exclusion of gains and elimination of AMT preference
- Cell phones – No longer "listed property"
- Earned Income Tax Credit – Repeal of advance payment option for EITC (2011)
- Healthcare And Health insurance-- Exclusion for healthcare cost reimbursement – Costs of over-the-counter medicines may not be reimbursed with excludable income through Health FSA, HRA, HAS, or Archer MSA (2011)- Exclusion available for dependents to age 26– Deduction for self-employed in calculating self-employment tax-Health insurance – Extension for uninsured young adults, limits on preexisting condition exclusion
- Homebuyer credit – Modifications for 2010, expiration
- Mortgage interest – indebtedness exceeding $1 million incurred by individuals to acquire, construct, or substantially improve a qualified residence may be home equity indebtedness, subject to the $100,000 and FMV limitations for home equity indebtedness
- Plan rollovers – Participants may rollover pre-tax balances to Roth account (2010 rollover taxes may be paid in 2011 and 2012)
- Rental property – Information reporting required for expenses over $600
- Section 457 plans – Allow plans to include Roth accounts (2011)
- Form 1099 reporting requirements
- Estate tax rates extended
- Energy Credits for improvements to existing home
- Education deductions and American Opportunity Tax Credit extended
- Unemployment Compensation

Viewers needing Continuing Professional Education credit, (CPE Credit), can take advantage of a *Tax Talk Today* subscription price of $217.50 for 15 CPE credits, which includes all 8 programs. Fewer CPE credits can also be purchased.

About *Tax Talk Today,* The Tax Show for the Tax Pro
An 8-program, 15 CPE, webcast series designed to educate tax professionals with reliable information about complex tax issues. *Tax Talk Today* features roundtable discussions and real-time interaction with industry professionals, and IRS officials. *Tax Talk Today* collaborates with Tax Analysts, Tax.com and NAEA to provide content meeting CPE Credit requirements for CPAs, enrolled agents, attorneys, and all professionals needing CPE credits in the tax area. Programs are available live, archived or podcast. For additional information, contact Paul Lamonia at 202-559-9330 or Lamonia@TaxTalkToday.com or visit www.TaxTalkToday.com.