North Carolina Society of Enrolled Agents

Presents

An Exceptional Fall Education Event

October 19 & 20, 2023 (Thursday and Friday)
Embassy Suites Hotel - Greensboro Airport, Greensboro, NC

We're excited to welcome Keith Wood, Milton Howell, Ron Powell, and Beanna Whitlock!!

Thursday, October 19, 2023: 7-8 a.m. Registration – Session begins at 7:55 a.m.

- **Recent Federal Tax Developments and Court Cases** – **Keith A. Wood, Attorney, CPA** (1 hour)
- **The NC PassThrough Entity Tax** – **R. Milton Howell, III, CPA, CSEP** (1 hour NAEA CE only)
- **2023 Tax Update** – **Ronald D. Powell, EA** (2 hours)
- **Update from NC Department of Revenue** (2 hours NAEA CE only)
- **Taxpayer Advocate Service and IRS Issues 2023** (2 hours)

Happy Hour Networking Session 5:00 – 6:00 pm.

Evening Session 6:00 pm – 8:00pm

- **Ethics: Judge, Jury and Executioner** – **Beanna Whitlock, EA** (2 hours)
  Due to its participatory nature, this session will not be offered virtually.

Friday, October 20, 2023: 7-8 a.m. Registration - Session begins at 7:55 am.

- **Trusts, Estates and Gift Tax** – **Beanna Whitlock, EA** (4 hours)
- **Secure Act 2.0 – New Retirement Legislation** – **Beanna Whitlock, EA**. (2 hours)
- **Reasonable Compensation From the Practitioners Point of View** – **Beanna Whitlock, EA** (2 hours)

Please scroll down for complete course descriptions and speaker biographies. Topics, speakers, and times are subject to change without notice. Updated information will be provided at ncseaonline.com

Cost of seminar includes lunch, snacks and drinks each day at live event.

NAEA Member Cost:	**Register after September 15, 2023**	**$425**
Non-NAEA Member Cost:	**Register after September 15, 2023**	**$525**

Paid registrants of the seminar will be provided access to a downloadable copy of the material in advance of the seminar dates. Hard copies of the book will not be provided.

Space is limited to 100 live attendees! Register online today at www.ncseaonline.com!

IRS-APPROVED CONTINUING EDUCATION PROVIDER

North Carolina Society of Enrolled Agents

2023 Fall Education Event Registration Form

When: Classes begin Thursday, October 19, 2023 at 7:55 am & end Friday, October 20, 2023 at 5:00 p.m. Registration each day from 7:00 a.m. to 8:00 a.m.
Where: Embassy Suites Hotel - Greensboro Airport, 204 Centreport Drive, Greensboro, NC 27409

Accommodations – Embassy Suites Hotel - Greensboro Airport, 204 Centreport Drive, Greensboro, NC 27409

Nightly Room Rate: **$139.00 per standard room per night** - Special rate applies to overnight stays on 10/18 & 10/19. This favorable rate is available until **October 4, 2023**, or until our block of rooms is filled, **whichever occurs first. Book your room early!!**
Reservations: Call 1-800-Embassy or (336) 668-4535 and **mention NCSEA.** To **book online**, use this Direct Link: **Embassy Suites Greensboro**
Directions: **http://www.embassysuitesgreensboro.com, then click on "maps."**

Name: ____ EA___ CPA___JD___ AFSP Participant___
(Name as it appears on your PTIN registration card)
PTIN: _________________ (P followed by 8 digits.) For IRS CE credits, you must provide your correct and complete PTIN.)
Address: ____City___________State______Zip_______
Telephone Number: _________________ Email: ____

Exclusive Offer for Attending NAEA Members: Enhance the skills of your employees. Register non-member employees for member price. To receive this discount, you must register and attend the event with your employees. Please provide non-member Employee Name(s), PTINs and email addresses on a separate sheet of paper if you are unable to register online.

Participant	Register after September 15, 2023	*Your Cost*	Check if attending virtually
NAEA Member or Associate:	$425.00	_______	_______
Member's Non-member Employee:	$425.00 x ____	_______	_______
Non-NAEA Member or Associate	$525.00	_______	_______
		Total Cost	_______

**A downloadable PDF of the material will be forwarded to each paid registrant prior to the meeting. Each registrant is responsible for printing the material and/or bringing a digital copy with them to the meeting. NCSEA will not have books available for purchase at the meeting. Note that registration is not complete until NCSEA receives payment for the seminar. No refunds will be granted after materials are sent.

We request that all participants register online. This will ensure that we have the correct information in our database including your PTIN. Once you register and make payment online, you will receive confirmation emails and a receipt. Non-members can use the non-member link on the website. Members must **sign- in** to obtain their discount. If you have forgotten your password, click the "**Forgot password**" link, enter the email that National (NAEA) has on file, and you will be directed to setup a new password. For security reasons, we do not have access to any member's password.

You may also pay by **check or credit card**.
- Check – Send a check payable to "NCSEA" with your registration form to the address below.
- Credit card - Complete the information below to scan and email registration form to administrator@ncseaonline.org.
(Be wary of privacy concerns if you choose to email.)

VISA _____ MasterCard _____ Discover _____ American Express _____ Expiration: __ __/__ __ __ __

Card #: ____ Card Security #: __________ _________

Name as it appears on card:______________________________Signature:______________________________

Please mail your payment and registration form to:
or register & pay online at **www.ncseaonline.com**.
You must **log in to register and pay online.**
Refund Policy: For a full refund, all cancellations must be sent to Candace Cansler in writing by October 6, 2023.

North Carolina Society of Enrolled Agents
% Candace Cansler, NCSEA Administrator
P.O. Box 937
Conover, NC 28613
Email: administrator@ncseaonline.org

2023 Fall CE Event

Speaker Biographies

KEITH WOOD, CPA, JD, an attorney with Carruthers & Roth, PA, in Greensboro, NC, is certified by the North Carolina State Bar as a Board Certified Specialist in Estate Planning and Probate Law. Keith's practice areas include tax planning and representation of clients before the Internal Revenue Service and North Carolina Department of Revenue, corporate law and business transactions, and estate planning. Keith is a frequent speaker to civic and professional groups on business planning, taxation, and estate planning, and has authored published articles on these topics.

Keith is a Certified Public Accountant and is an active member of the North Carolina Association of Certified Public Accountants and a former member of its Board of Directors. Recognized by the NCACPA with Outstanding Presenter Awards, Keith commonly speaks on tax planning, transition planning and state and federal tax updates.

Keith previously served as chair of the Tax Section Council of the North Carolina Bar Association.

Keith received his undergraduate degree in Business Administration and his law degree, with honors, from the University of North Carolina. While in law school, Keith served as the Business Manager of the *North Carolina Journal of International Law and Commercial Regulation.*

Contact information: Keith A. Wood, Attorney, CPA
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R. MILTON HOWELL, III, CPA, CSEP, is a DMJPS PLLC Partner and Director of Tax Services. For more than twenty five years, he has focused on taxation issues, including tax research for both open and closed transactions, structuring complex tax transactions, estate and income tax planning, and representing clients before federal, state, and local tax authorities. His focus is on the tax needs of closely-held businesses and their owners, and extending to their estate planning, personal trusts, and investment entities. Much of his technical expertise is in partnership and S-corporation transactions, particularly involving ownership changes, and mergers and acquisitions.

Milton's passion is truly strategic tax planning for tax compliance for businesses, their owners, their children, trusts, investment or real estate partnership, and estate with the focus on an entire group working as one unit. What is the best plan for the whole family unit? In addition, Milton regularly writes and reviews articles for local, regional and national publications on tax matters and spends significant time monitoring current tax issues and legislation.

Originally from Rocky Mount, North Carolina, Milton loves the adventure of traveling to new places. He is the father of two Eagle Scouts and enjoys sawdust therapy in the family garage.

Contact Information: Milton Howell, CPA, CSEP
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RONALD D. POWELL, EA After serving in the US Air Force for 24 years, Ron retired as a Lieutenant Colonel in 2005 at Pope Air Force Base in North Carolina. In 1996, he purchased Powell & Powell Accounting, Inc. in Asheboro, NC from his father, Wade J. Powell, who established the firm in 1980. Ron says working with his dad for almost 10 years was one of the besttimes in his career. In April 2020, Ron retired from public practice and sold his firm, Powell & Powell Accounting.

Ron is a graduate of East Carolina University, BA, and a graduate of Webster University, MA, summa cum laude. He has more than 24 years of experience in accounting and tax preparation. He is enrolled to practice before the Internal Revenue Service (IRS) and has been presenting continuing education programs for over 16 years.

Ronald is a Past-President of the North Carolina Society of Accountants (NCSA), a member of the National Society of Accountants (NSA), and National Association of Enrolled Agents (NAEA).

In 2017, Ron joined the national speaking team of Professional Tax Institutes Inc. and now travels around the United States providing IRS and NASBA approved continuing education for accountants and tax practitioners. PTI's "practitioner to practitioner" approach is unique and effective in providing CPEs to accountants, attorneys, CPAs, enrolled agents, CLUs, trust officers, and general tax preparers, regardless of years of experience.

He has been married to his wife, Latefa, since 1981. They have twins, Amanda and Robert. In 2020, Ron & Latefa fulfilled a life-long dream to live at the beach by moving to Ocean Isle Beach, NC, to further enjoy their retirement.

Contact Information: Ronald D Powell, EA
Legacynetworkllc.nc@gmail.com

Beanna J. Whitlock, EA is an Enrolled Agent in private practice as Whitlock Tax Service, LLC located in Canyon Lake, TX.

A tax law instructor for more than 40 years with emphasis on Limited Liability Company and Ethics and Professional Conduct presentations, Beanna has taught tax professionals across the country and is an adjunct professor for Auburn University. She is the Executive Director of the ncpefellowship, a web based organization providing educational resources and practice management tools at **www.ncpefellowship.com**.

She has testified before Congress, Treasury and the IRS Oversight Board. She has served on the IRS Information Reporting Program Advisory Council as well as the IRS Commissioner's Advisory Committee (CAG). She served as the IRS Director of National Public Liaison for Commissioner Mark Everson and is a recipient of the Commissioner's Award for Excellence of Service.

She has been honored by Accounting Today as one of the 100 Most Influential in Accounting for an unprecedented 7 years.

Known for her fierce defense of the tax professional community, Beanna is frequently consulted by accounting and tax publications regarding issues concerning the tax professional community.

She is the 2013 Member of the Year of the California Society of Tax Professionals.

Honored by the National Conference of CPA Practitioners in 2015 for her contribution to Excellence in Education, "Beanna serves the tax professional community as an inspired calling".

She is joined in the practice of Whitlock Tax Service, LLC, offering taxpayer representation and tax return **preparation**, by her husband of 55 years, Tom Whitlock. They enjoy antiquing, travel and time at home with their three dachshunds, CoCo, DeeDee and Buddy, the blonde doxie!

Contact Information: Beanna J. Whitlock, EA
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800-465-2767

Approved courses for Fall 2023 Education Event

The following programs have been approved for IRS Continuing Education Credits for Enrolled Agents and Other Tax Return Preparers. Other than for EAs and ERPAs, the IRS currently does NOT require continuing education or mandatory testing for any other tax return preparer or PTIN holder (non-EAs). Participation in these programs is voluntary for Other Tax Return Preparers (OTRPs). Continuing education credits will be posted to PTIN accounts for any participants who provide their complete and correct PTINs, regardless of credentials. To ensure that your continuing education credits appear correctly in your PTIN account, please provide your PTIN and name as they appear in your PTIN account. It is your responsibility to provide the correct information. Reminder: CE providers are not required to submit program data to the IRS in real time, so your credits may appear in your PTIN account on a delay.

While all attendees receive a Certificate of Completion, CE credits will only be uploaded for those who provide a complete and correct PTIN. Live attendees may earn up to 9 hours of IRS Federal Tax Law CE, 4 hours of Federal Tax Law Update, and 2 hours of IRS Ethics CE. Due to the format of the Ethics session, NCSEA will not offer a virtual session of ***Judge, Jury and Executioner**.* State Tax Issues do **not** qualify for IRS Continuing Education Credits.

In accordance with the standards set forth in Circular 230, section 10.6, CE credits will be granted based on a 50-minute hour. CPAs, Attorneys, and other professionals should check with their licensing state boards or organizations to determine if credit applies for their continuing professional education or continuing legal education. NCSEA is not a registered provider of NASBA courses.

Recent Federal Tax Developments And Court Cases — **Keith Wood, CPA, JD**

1 hour IRS CE Federal Tax Law Topics/Federal Tax-Related Matters

This session will review recent federal income tax developments, including significant court cases, private letter rulings, IRS announcements, and changes in tax administration. The instructor leads this live group by highlighting the most interesting developments that may affect how practitioners handle representation cases and how preparers treat certain items on returns.

2023 Tax Update — **Ronald D. Powell, EA**

2 hours IRS CE Federal Tax Law Update

What's new? Well, how about the Inflation Reduction Act, Secure Act 2.0, Schedules K2 & K3, Form 7203 and not to be left out, digital assets – we all love this one! Did I mention ARPA rules for Form 1099-K?

The Inflation Reduction Act of 2022 was signed into law on August 16, 2022. This Act includes provisions that introduce new corporate taxes including the corporate alternative minimum tax (AMT), expands clean energy credits, and adjusts healthcare and payroll tax provisions. Both individual and corporate taxpayers should understand the alterations made under the Inflation Reduction Act to maximize tax savings, with many of the provisions already in effect.

Schedules K2 & K3 are designed to provide greater clarity for non-US partners and US partners who claim foreign tax credits. In addition, Form 7203 takes us back to basics of calculating basis for S Corporations. This overview of each schedule and form will assist practitioners in knowing when they should be used.

Digital assets continue to be a major item of interest for the IRS. We will look at reporting issues for us and now for the digital brokers. Even if your client doesn't have digital assets, how do you answer the question on Form 1040, yes or no?

Taxpayer Advocate and IRS Issues 2023 **IRS Stakeholder Liaison/Taxpayer Advocate Service**
2 hours IRS CE Federal Tax Law Topics/Federal Tax-Related Matters

Representatives from the Taxpayer Advocate Service discuss the program, provide information on the latest developments in this department, and inform practitioners on what they need to know to assist taxpayers. Our local area IRS Stakeholder Liaison will also share information on current IRS concerns, including the Employee Retention Credit. The audience will be given opportunities to ask questions as time permits.

Ethics: Judge, Jury and Executioner **Beanna Whitlock, EA**
2 hours IRS CE Ethics
This program has been approved for IRS CE for in-person attendance only.

Part I of the presentation on Ethics is directed at how people in the business of tax can get on the radar as "bad apples". From the Internal Revenue Service, Department of Justice, Taxpayer referrals and State referrals, those who choose to not operate within the boundaries of ethical conduct can be discovered and punished. Participants will learn how they can make this an honorable profession by reporting such bad actors.

Part II of this presentation is held in a courtroom setting with a Judge and a defender of the accused. Actual cases will be presented to the attendees who will be the Jury in each case. After hearing the facts and the defense, the jury will vote to convict or to acquit. If a guilty verdict is found, the jury will decide the punishment. It will be interesting to determine if tax professionals view offenses more seriously than other judicial bodies and what related sentences they will give.

This exercise in "how it is done" will bring the tax professional a view of others in the business of tax and why we have to maintain our ethical standards for not only taxpayers but for the United States Government and most importantly for ourselves.

Trusts, Estates and Gifts **Beanna Whitlock, EA**
4 hours IRS CE Federal Tax Law Topics/Federal Tax-Related Matters

This instructor-led presentation includes the basics to advanced issues of Trust, Estate and Gift taxation. Attendees will become familiar with the interaction between Estates and Gift taxation as it relates to the Tax Cuts and Jobs Act of 2017. Participants will understand the rules that will change on January 1, 2026 and how to advise their clients. Tax professionals will learn the dual-purpose of Form 1041 as it relates to the Estate and Trust created prior to or at death. Trust taxation will include the need for trust accounting and the determination of distributable net income. Time allowance will include examples and questions from those in attendance. Competency in the tax fields of Estate, Trust and Gift matters will be addressed for those entering and practicing in these areas.

Secure 2.0 **Beanna Whitlock, EA**
2 hours IRS CE Federal Tax Law Update

This presentation begins with a short review of the SECURE Act. SECURE 2.0 is a part of the Omnibus Budget Act of 2023 passed in late December of 2022. Largely affecting all retirement plans, SECURE 2.0 has retroactive provisions as well as prospective changes to retirement for taxpayers. With examples and illustrations, tax professionals will learn the provisions of the act, be able to identify affected taxpayers, and be able to advise clients on how the changes apply to them over the next several years. Tax professionals will be made aware of changes that may negatively impact taxpayers and will be able to provide needed guidance to take advantage of the beneficial changes of SECURE 2.0. The instructor will leave practitioners with the tools to provide taxpayers with needed advice on planning for retirement and the vehicles that will finance their retirement.

<u>Reasonable Compensation</u> **Beanna Whitlock, EA**
<u>From the Practitioners Point of View</u>
2 hours IRS CE Federal Tax Law Topics/Federal Tax-Related Matters

What is reasonable compensation and why is there such a disparity between what IRS says is reasonable and what taxpayers want to take as reasonable compensation will be addressed with reference to the Internal Revenue Code and Regulations. In this instructor-led presentation, attendees will learn what "plans" the IRS has in store for all taxpayers regardless of the federal tax classification of the business, but particularly for Sub-chapter S corporations. Tax professionals will become aware of IRS audits and how the tax assessment will be made on the taxpayer and how the tax professional may become a part of any penalty assessment. Sub-chapter S corporations will become the focus of a multi-year example to help practitioners understand the interplay between reporting distributions and reasonable compensation. They will discover that the role tax professionals play in effective tax administration has gone beyond due diligence in other areas of the law and reasonable compensation will be included in our due diligence requirements.

The following presentations/programs qualify for NAEA CE only:

<u>The NC Pass-Through Entity Tax:</u> **R. Milton Howell,III, CPA, CSEP**
<u>How Is It Working, Rules, and Planning Ideas</u>
1 hour NAEA CE Only/State Tax Issue

After the first year North Carolina entities could make a Taxed PTE Election, the instructor discusses why NC created its Pass-Through Entity Tax and how the election has been effective for pass-through entities (PTEs). In this live group presentation, the instructor explains the rules for making the election and examines the advantages and potential negatives of making the election for federal and state income tax purposes. In essence, he answers the questions of how is it working, what lessons have we learned, and what are some planning opportunities for the future.

<u>Update from North Carolina Department of Revenue</u> **NCDOR Representatives**
2 hours NAEA CE only/State Tax Issue

In this presentation, employees from the NC Department of Revenue will provide updates to North Carolina's tax laws, including individual income tax, corporate tax, and state sales tax issues.

Please check regularly for any updates to this list. Presentations covering state tax issues (i.e., the NCDOR and NC PTET presentations) do **NOT** qualify for IRS CE, but may qualify for NAEA CE. Attendees can earn up to 9 hours IRS Federal Tax Law Topics/Federal Tax-Related Matters CE and 4 hours of IRS Federal Tax Law Update CE. Those attending live can earn 2 hours of IRS Ethics CE. Due to the format of the Ethics session, NCSEA will not offer a virtual session of ***Judge, Jury and Executioner***. Topics and speakers are subject to change.