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The Tax Experts



Orange County Chapter  
California Society of Enrolled Agents

UPCOMING PROGRAMS and EVENTS

DATE	PROGRAM / EVENT	CPE	SUBJECT	LOCATION
October 17	Dinner Meeting	1 hr	2 Certainties: Death & Taxes	Phoenix Club of Anaheim
October 30 – 31	Seminar	8 hrs	Employment Tax/Fall Update	Irvine Hilton
November 21	Dinner Meeting	1 hr	Disaster Preparedness	Phoenix Club of Anaheim
December 19	Dinner Meeting	1 hr	How to Market Your Practice	Phoenix Club of Anaheim
January 9 2007	Practitioner Seminar			
May,2007	E-File Seminar			
July 2007	S-Corporation Seminar			



The Tax Experts

# The Orange County ENROLLED AGENT

The Tax Experts

Editor: Dale Quelle, EA • 14340 Bolsa Chica Rd. #A • Westminster, CA 92683–4868 • 714–899–2221 [www.eaoc.org](http://www.eaoc.org)

Volume 2006-2007 Issue 4  
OCTOBER, 2006

1 HOUR CPE PROGRAM (CTEC Approved)



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HANDBOOK Order your  
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receive your special member  
discount. Details and order  
forms on pages 4–5.

EMPLOYMENT TAX SEMINAR/  
FALL UPDATE Featuring Bonnie  
DeSimone, EA on Federal Tax,  
and Vicki Mulak, EA, CFP on CA  
Tax Law/Agency. See page 6  
for details and sign-up.



2 Certainties:  
Death & Taxes.

How to Make Yourself A More Valuable  
Resource to Your Clients for Both

Presented by Shari Mattingly-Bevan

This continuing education seminar will be presented by Shari Mattingly-Bevan, an Orange County estate and tax planning attorney. Mrs. Bevan will discuss recent law changes affecting trusts and estates and the ultimate impact on tax matters for the same. This course is designed to edify the tax practitioner to make you a more valuable resource to your clients.

This seminar will not be laden with case law and statutory citations; rather it will focus on the practical aspects of trust administration with actual case examples for your reference.

AGENDA  
October 17th

- 4:30 Board Meeting
- 5:30 Social Time
- 6:00 Dinner Hour
- 7:00 CPE Program

\$30 for member pre-registration before 4:00 P.M. on the Friday prior to the dinner meeting; \$35 for on-site registration and for non-members.

Phone registration to Debbie Harris, EA at 562-438-6636 or email [reservation@eaoc.org](mailto:reservation@eaoc.org) (please include your EA number). Debbie will be using last years permanent list for this year, too. If you want to be added to the permanent list, or deleted from it, please contact Debbie.

Wear your name badge- be recognized!

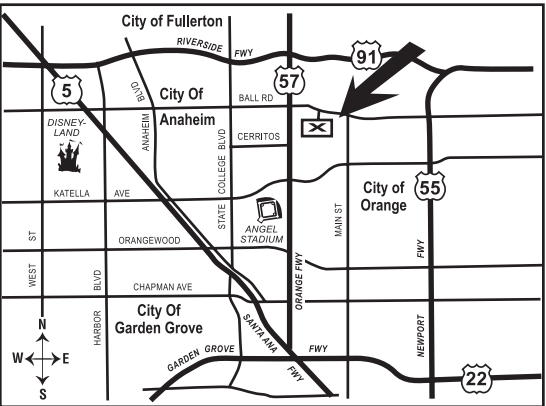
DINNER MENU

- Braised Bratwurst with Onion
- Roasted Chicken
- Red Cabbage
- Spaetzle
- Fresh Vegetables
- German Potato Salad
- Garden Green Salad
- Fresh Sliced Seasonal Fruit
- Apple Strudel
- German Chocolate Cake
- Coffee and Iced Tea



MEETING LOCATION

THE PHOENIX CLUB  
1340 Sanderson Avenue, Anaheim



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PRESIDENT’S MESSAGE

by Peggy Ligorì, EA



Our SEE class is well underway with 33 attendees; they will be completing their classes on October 14th, with the test dates that run October 5th to December 1st. The first test window for 2007 starts as early as January 2nd to February 28th.

Just to let you all know why we are no longer having raffles at our dinner meetings, we found out that for us to hold the raffle correctly, we would need to split the “donation” received for the raffle ticket 90/10 instead of our old way of 50/50. 90% would go into a fund such as our PIA fund or our scholarship fund, and 10% goes to the winning donor/ticket holder. We decided to discontinue the raffle instead.

Our Education committee is continuing their plans of additional educational events. Our annual Fall Update is the end of this month on Monday October 30th, followed by the Employment Tax Seminar on Tuesday October 31st. If you haven’t registered to attend, there still is time. We will also have the Practitioner Seminar in January 2007 and the E-File roundtable in May 2007. July 2007 and August 2007 are being worked out, with an S-Corp seminar and an Advanced AMT seminar in the works. We will have more information in upcoming newsletters.

Also it’s time to order the Quickfinder or the Tax Book, or as I did, I ordered both of them. Your orders must be delivered to Floyd Allen no later that November 30th.

If you know of someone that is interested in becoming an Enrolled Agent have them apply for an NAEA, CSEA or OCEA scholarship. Contact Bill Stewart, our Scholarship Chair, for details on obtaining scholarships for the SEE course or other courses that would further their career as a tax professional.

~ Peggy

TAX TEASER by Dale Larsen, EA

The trust instrument for RJC Trust is silent as to the allocation of capital gains. In 2004 RJC Trust, a simple trust, had taxable interest income of \$4,000, capital gains of \$3,000, paid a fiduciary fee of \$625, and had tax exempt interest of \$1,000.

If the general rule to determine the allocation of the capital transaction is applied, what amount of taxable income is distributed to the beneficiaries in 2004?

- A. \$6,500
- B. \$6,375
- C. \$3,500
- D. \$3,375



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ANSWER: C



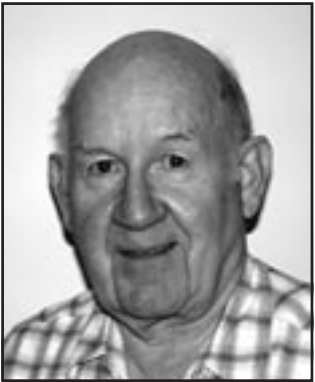


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Floyd Allen, EA

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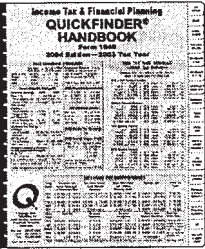
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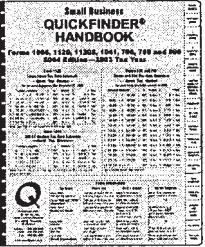


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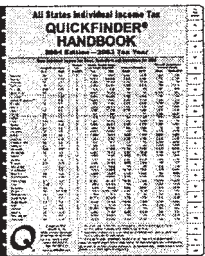


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