

PHILADELPHIA TRI-COUNTY CHAPTER

PA: PX-000501L , NJ: 20CE00159200, NY: 002280, IRS: E3S5R

Hot Tax Topics—Qualified Opportunity Funds & Qualified Opportunity Zones, and 1099-R's & Qualified Charitable Distributions (QCD)

Tuesday, August 6, 2019

Springfield Country Club

400 W. Sproul Road (RTE 320)
 Springfield, PA 19064
 610-690-7600

Registration: 7:30—8:00 AM
 CPE: 8:00 AM—1:00 PM
 Lunch: 1:00 PM

5 Hours of CPE for the price of 4!

**CPE Credits - 4 Hours Federal Tax/1 Hour Non-Federal Tax
 Topics to be Discussed: See Reverse Side**

SPEAKERS: Mary Lew Kehm, CPA, Steven Rossman, CPA, MST & Chris Catarino, CPA, MT

Important! If you register after August 4th, please call the Executive Office at 1-800-270-3352 or email cathy@pstap.org for instructions on how to obtain the course material. All attendees must be registered by August 4th or meal is not guaranteed.

Lunch Selections: ___ Chicken Marsala ___ Broiled Flounder

- PSTAP Member: \$85 CPE only Member: \$70
 PSTAP Non-Member: \$115 CPE Only Non-Member: \$95

Name: _____ ID # _____ PTIN # _____

Street Address: _____
(See Mailing Label)
 City/State/Zip _____

Email Address: _____ Phone: () _____ Fax: () _____

Check made payable to: Philadelphia Tri-County Chapter is enclosed.**

Credit Card: ___MC ___ Visa/Amex Acct # _____ Exp: _____
 Signature: _____ CVV#: _____

MAIL Form To: PSTAP Executive Office Attn: Philadelphia Chapter Meeting
 20 Erford Road, Suite 200A, Lemoyne, PA 17043
 FAX: 717-737-6847 Questions? 1-800-270-3352 Register online www.pstapcpe.com

- **EACH SEMINAR OR MEETING REGISTRATION REQUIRES A SEPARATE FORM AND CHECK
- IF CHECK IS NOT RECEIVED WITHIN 7 DAYS OF EVENT, A LATE FEE OF \$10.00 MAY BE REQUIRED
- NO SHOWS ARE INELIGIBLE FOR REFUNDS/ALL TOPICS ARE SUBJECT TO CHANGE

Hot Tax Topics—Qualified Opportunity Funds & Qualified Opportunity Zones, and 1099-R's & Qualified Charitable Distributions (QCD) Course Information:

"HOT NEW TAX TOPIC" - FREE BONUS CPE HOUR - TUESDAY, 8-9 A.M. (before Mary Lew Kehm's Presentation) "QUALIFIED OPPORTUNITY FUNDS & QUALIFIED OPPORTUNITY ZONES" By Steven Rossman, CPA/MST & Chris Catarino, CPA/MT, Drucker & Scaccetti
Introductory comments by Steven Granoff, CPA

Topics to be Covered:

- Basics of Qualified Opportunity Funds (QOF) and Qualified Opportunity Zones (QOZ), and the differences
- Significant Capital Gains Taxes being deferred and reduced
- Capital Gains on QOF Investments being Tax Free
- Short-Term Capital Gains and Long-Term Capital Gains Covered
- What about Depreciation Recapture on original sale?
- Tax Aspects and Reporting for QOZ's and QOF's
- Estate Planning using QOF's inside Family Trusts
- Estate Tax Implications if a Client Dies Holding an Interest in a QOF
- Updates for 2 sets of Proposed Regulations

QOF's are especially advantageous in the following common situations where you can save your clients a lot of taxes:

- Taxable Sale of a Business, Business Property, or Rental Property
- Taxable Sale of Residences and Vacation Homes
- Large Capital Gains from Stock Sales
- Sale of NUA (Net Unrealized Appreciation) Lump-Sum Distributions from 401-K's

1099-R's & Qualified Charitable Distributions Topics to be Covered:

Retirement topics our members have requested. By popular demand, a full session on Federal Form 1099-R, including box by box analysis of reporting including distribution codes, and tax ramifications for pensions, retirement plans, IRAs, insurance contracts, etc. We will also cover the Pennsylvania reporting for 1099-R, including how to determine whether the income is taxable and how much is taxable. Federal and State treatment of qualified and non-qualified annuities and 1035 exchanges will be covered.

The remainder of the session will cover 1. Qualified Charitable Distributions, including mechanics, reporting, and how to determine which clients can be most helped by this tax-saving yet complicated provision of the Code, and 2. Roth IRA conversions, including the "back-door" Roth IRA.

Speaker Bio:

Mary Lew Kehm is a Certified Public Accountant in private practice for more than 25 years, specializing in individual and small business taxes. Her office and home are in Whitehall Township, just north of Allentown.

- 1982 Phi Beta Kappa graduate of Penn State University with a B.S. degree. She completed her accounting course work at Northampton Community College, and passed the CPA Exam on the first sitting in May 1985.
- Mary Lew has served as state President of the Pennsylvania Society of Tax and Accounting Professionals (Pennsylvania Society of Public Accountants), and is a past president of the Lehigh Valley Chapter of the PSTAP/PSPA.
- She currently holds the PFS (Personal Financial Specialist) credential through AICPA.
- She has spoken on a wide range of accounting and tax topics to professional and lay audiences.