

Schedule of CPE at the 75th Annual NSA Convention

Courses are subject to change

Day/Date	Time	Speaker	Course Title	CPE Hours	NASBA Field of Study	Description
Tuesday, August 24, 2021	8:00 am – 9:50 am	Pat Patterson	Revenue Recognition: What CPAs Need to Know	2	Accounting (2 hours)	Learn about the new professional standard from the FASB known as "Revenue Recognition" from the FASB's "Big 3 Project" which represents significant changes in authoritative professional standards concerning revenue recognition, its 5 step core principles, and related revenue recognition topics. These topics represent "changes to changes" in revenue recognition. The subjects are explained, discussed, and illustrated for examples.
	10:10 am – 12:00 pm	Pat Patterson	FASB's Big 3 Project Overview: Leases, Financial Instruments, and Revenue Recognition	2	Accounting (1 hour), Auditing (1 hour)	Learn about the new professional standards from the FASB known as the "Big 3 Project". This project represents significant changes in authoritative professional standards concerning leases, financial instruments, and revenue recognition matters. In addition there are "changes to the changes" which are important. These areas and standards are explained, discussed, and illustrated for examples.
	1:00 pm – 2:50 pm	Pat Patterson	How the Pandemic Changed FASB and ASB Effective Dates	2	Accounting (2 hours)	Due to the Coronavirus Pandemic (COVID-19), the Financial Accounting Standards Board (FASB) and the Auditing Standards Board (ASB) have made numerous changes to the professional standards and effective dates. A new Chairperson of the FASB and a new Chairperson of the Financial Accounting Foundation (FAF) bring a new perspective in these trying accounting times. Changes to many standards' effective dates have been made by both the FASB and the ASB. Implementation issues and solutions are facing the accounting professionals in this age of changes. This session will update professionals with the new effective dates and provide examples, descriptions, and practical solutions for the future.
	3:10 pm – 5:00 pm	Pat Patterson	2021 GAAP, GAAS, & SSARS Update	2	Accounting (1 hour), Auditing (1 hour)	This update is about recently issued most difficult and frequently found accounting, auditing, review, compilation, and preparation issues in the CPA profession. The difficulties that are happening because of the Coronavirus Pandemic (COVID-19) and the impact that it has on the accounting professional is discussed. This program reviews new and recently issued FASB pronouncements, audit issues, and SSARS requirements for 2021 and future years. Engagement letters, changes to reporting formats, disclosure requirements, and engagement administration matters are presented. Issues include revenue recognition, financial instruments, and leases. A review of the AICPA's Code of Professional Conduct with its changes for those in public accounting, in business, and others is presented for changes and updates for the profession. New standards for preparation, compilation, review, attestation, and audit engagements are examined for current and future application. Recently issued ASUs, SASs, SSAEs, and SSARS will be reviewed for their impact.
	8:00 am – 9:50 am	Greg White	Tax Strategies for Partnerships Part 1: Formation, Purchase, and Sales of Partnership Interests	2	Taxes (2 hours)	Join expert Greg White, CPA, as he discuss tax strategies for minimizing gain when forming a partnership. He will also cover considerations in drafting a "mandatory tax distributions" provision so that your clients don't end up with "phantom income." You'll also learn how to maximize the tax effects of purchasing a partnership interest and selling a partnership interest.
	10:10 am – 12:00 pm	Greg White	Tax Strategies for Partnerships Part 2: Operating Issues	2	Taxes (2 hours)	Join expert Greg White, CPA, as he discusses tax strategies for admitting new partners and redeeming existing partners' interest with the least tax impact. We'll cover tax planning ideas to optimize the use of §179 expensing and bonus depreciation. And we'll take a deep dive into partner bad debts and unreimbursed expenses.
	1:00 pm – 2:50 pm	Greg White	Tax Strategies for Partnerships Part 3: Allocations, Partnership Audit Rules, and Self-Employment	2	Taxes (2 hours)	Join expert Greg White, CPA, as he takes a deep dive into partnership allocations of income and loss (including planning strategies) and the special considerations when LLCs are involved. We'll also cover the new partnership audit rules – how to avoid them, when you can't, and how to minimize the damage. Finally, we'll cover the basics of self-employment taxes in the partnership context.
	3:10 pm – 5:00 pm	Greg White	Tax Strategies for Partnerships Part 4: Maximizing the QBID and Minimizing Self-Employment Taxes	2	Taxes (2 hours)	Join expert Greg White, CPA, as he takes a deep dive into the special tax considerations for maximizing the section 199A QBID for partnerships and self-employment taxes for LLC members. Greg will also cover application of the at-risk rules to LLCs. Participants will learn specific strategies to save clients money.
Wednesday, August 25, 2021	8:00 am – 9:50 am	Klaralee R. Charlton	Estate Administration Process: A Practitioner's Guide	2	Taxes (2 hours)	Learn what to expect when you or a client loses a loved one and takes on the responsibility of administering the estate. We will review the types of estates, typical deadlines, and common assets clients will encounter during the administration process. This course will specifically focus on tax elections and IRS forms related to the taxpayer's death.
	10:10 am – 12:00 pm	Klaralee R. Charlton	Why Estate Planning is Still Alive for Those Not Subject to the Estate Tax	2	Taxes (2 hours)	With the Gift and Estate Tax Exemption at an all-time high, clients and practitioners often wonder whether complex estate planning is really necessary. In this course practitioners will learn that estate tax is only one of many important considerations clients must analyze when planning their estate. More and more, clients have children from prior marriages or beneficiaries with disabilities or substance abuse issues. Protecting funds for the intended beneficiary and sheltering assets from creditors or ex-spouses is just as important as protecting assets from estate tax. In addition, basis adjustment opportunities should not be ignored as they can provide valuable tax savings. Practitioners will come away with a thorough understanding of the various estate planning techniques clients can use to protect their hard-earned assets from future uncertainty.
	1:00 pm – 2:50 pm	Klaralee R. Charlton	Income in Respect of a Decedent	2	Taxes (2 hours)	Income in respect of a decedent (IRD) defines a category of receipts received after the taxpayer passes away which are taxed differently from most of the decedent's other assets. The most common types of IRD include annuities, retirement plans, and final wage payouts; however, there are many other less readily identifiable types of IRD. In this course you will learn how to define IRD, determine when IRD is taxable, and identify who must include the IRD as part of taxable income.
	3:10 pm – 5:00 pm	Klaralee R. Charlton	Form 1041 Basics	2	Taxes (2 hours)	Learn the basic concepts related to filing the Form 1041 fiduciary income tax return for trusts and estates including identifying sources of income, eligible deductions, and passing income out to beneficiaries. This course will highlight unique issues related to Form 1041 and useful techniques practitioners can use to reduce overall tax liability.
	8:00 am – 9:50 am	Robert K. Minniti	Common Frauds in Small Businesses	2	Accounting (1 hour), Auditing (1 hour)	This course is designed for individuals who would like to obtain a basic understanding of how fraud affects small businesses. We will discuss various types of frauds and how the criminals commit the frauds. We will review some of the legal and ethical implications involved. Examples of real world cases will be provided to help develop and understanding of the risks involved. Participants will be introduced to the fraud triangle and occupational fraud with an emphasis on fraud in small businesses. We will review internal controls that can help to prevent and detect fraud in small businesses.
	10:10 am – 12:00 pm	Robert K. Minniti	COVID-19 and Tax Fraud	2	Taxes (2 hours)	With the onset of the COVID-19 virus and the shutdown of the worldwide economy what new risks exist for businesses and government entities. The criminals came up with new scams within days of the virus outbreak. Tax fraud was a major issue in 2020 and continues to be a problem in 2021. We will consider the issue from the government, employer and individual perspective. How to protect yourself or your clients from this type of fraud, and what to do to assist victims of tax frauds.
	1:00 pm – 2:50 pm	Robert K. Minniti	You Suspect Fraud? Now What?	2	Accounting (1 hour), Auditing (1 hour)	This course is designed for staff accountants, auditors, and bookkeepers who might encounter fraud during the normal course of their duties. We will review some of the basic issues involved in investigating fraud and determining if there is a predication for a fraud investigation. We will discuss how to communicate and document what you found. We will review some of the procedures for gathering and maintaining evidence in a fraud case. We will discuss the ethical issues of reporting fraud outside the organization and what whistleblower programs exist. Is your job or engagement at risk if you report or go public with a fraud?
	3:10 pm – 5:00 pm	Robert K. Minniti	Cybersecurity for Tax Professionals	2	Taxes (2 hours)	The IRS has recently updated its guidelines for data and cyber security placing new responsibility for the security of taxpayer's personal information on tax preparers. This course is designed for tax professionals who collect and store client's personal information, who would like to obtain an understanding of data and cybersecurity. You have probably heard of some of the more common types of cyber crimes such as ransomware, spyware, computer viruses, phishing, vishing, spoofing, data breaches, denial of service attacks, hacking, etc. This course is designed to familiarize tax professionals who are not information technology (IT) experts on data breach and cybersecurity risks and internal controls. We will review the IRS recommendations for securing taxpayer information. We will cover the material in a plain language, nontechnical manner. We will cover what you need to know, but not how to write the computer programs or code.
Thursday, August 26, 2021	10:10 am – 12:00 pm	Andreozzi & Bluestein	Client Representation before IRS Examination Division	2	Taxes (2 hours)	Traditionally, the CPA or enrolled agent has enjoyed a comfort level in representing clients in the IRS examination division. However, the Service's expanding use of criminal parallel investigations and the new complexities built into the many and varying voluntary disclosure programs and settlement initiatives have created a system wherein legal representation is a necessity. Learn the ways in which an attorney and the accountant can work as a team at the examination stage to protect the clients' rights and interests and to enhance the ability to secure favorable case resolution at the examination level.
	1:00 pm – 2:50 pm	Andreozzi & Bluestein	Client Representation before IRS Collections Division	2	Taxes (2 hours)	There are several different types of collection actions that can be taken by the Internal Revenue Service. Learn the different aspects of collection that a CPA should be careful to watch for (i.e. Notices re. Lien or Levy). We will also cover the proper response to different collection actions and the potential harm for the client if no action is taken. We will discuss the ethical obligations and potential criminal exposure you might encounter while dealing with collection matters involving clients.
	3:10 pm – 5:00 pm	Andreozzi & Bluestein	Client Representation before IRS Appeals Division	2	Taxes (2 hours)	IRS Appeals Division has undergone substantial change over time and that change has influenced the perceptions and attitudes of its appeals officers toward case resolution. It is important that practitioners understand these changes as this will enhance their effectiveness with Appeals. We will discuss the role of IRS Appeals as it has evolved to present. We will also provide insights on the new AJAC Rules and analyze strategies and techniques that will enhance the practitioner's ability to secure favorable case resolution administratively.