



New Free Tax Season Tools

In this column, I want to tell you about some valuable free tax season resources available to our members. I hope you are all familiar with the CPA Marketing Tool Kit, a treasure trove of tools that help members promote their practices and services. They include brochures, print advertisements, speeches and sample press releases that small practitioners can adapt to their own marketing needs. They're designed to help you attract new clients and enhance your service opportunities with existing clients, increase your firm's visibility in your community, offer a public service by educating the public on financial issues and promote the value that CPAs can offer to the public and the business community.

The Institute recently added tax season materials to the tool kit, which include a brochure, speech and PowerPoint presentation designed specifically to help clients prepare for the 2006 tax season. The *Tax Saving Tips for 2006* brochure contains not only great advice for clients but also space on the back panel where practitioners can imprint their firm names, logo and contact information. In addition, CPAs can use the new speech and PowerPoint presentation to make presentations about specific tax law changes and provisions and how clients can minimize their taxes.

Topics covered in the 2006 tax resources include:

- Filing basics, including a review of filing status issues, exemptions and common deductions.
- Tax breaks for homeowners, with details on interest and property taxes and capital gains.
- Retirement savings tax breaks, including a discussion of IRAs and 401(k)s.
- Child and education-related tax breaks, covering issues such as the child tax credit, dependent care credit, education tax credits and 529 plans.
- Tax considerations for investors, including long-term capital gains and dividends, offsetting capital gains with losses and new "kiddie tax" rules.
- Other new provisions for 2006, such as energy tax breaks, new rules for charitable contributions and AMT exemptions.

To access these resources, go to www.aicpa.org/cpamarketing

There's also a free resource available to members whose clients are affected by the Internal Revenue Service's expanded mandatory e-filing program for corporations in 2007. Last filing season, corporations with \$50 million or more in total assets were generally required to e-file. This year, mandatory e-filing will generally include many smaller companies, affecting those with \$10 million or more in total assets. A new AICPA PowerPoint presentation helps members understand and comply with the e-filing program. To find it, go to <http://tax.aicpa.org/Resources/AICPA+PowerPoint+on+IRS+Mandatory+Corporate+E-File+Program.htm>.

Let Me Know Your Thoughts

I would like to hear your comments and suggestions on how the AICPA can help enhance your professional life. Don't hesitate to contact me to share your ideas and opinions at jmetzler@aicpa.org.

A handwritten signature in orange ink that reads 'James C. Metzler'.

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Did You Know?

Two CPAs with a deep understanding of small firm issues have recently been named to influential positions. James Brackens, Jr., a former sole practitioner in Virginia, was named AICPA Vice President—Firm Quality & Practice Monitoring. In this position, he will provide strategic and tactical direction for the AICPA's peer review programs and the Employee Benefit Plan and Governmental Audit Quality Centers. He has performed more than 300 peer reviews of small accounting firms since 1990.

Judith H. O'Dell, was named chair of the new Private Company Financial Reporting Committee, which is part of an initiative by the Financial Accounting Standards Board and the AICPA to further improve the FASB's current standard-setting process to better meet the financial reporting needs of private companies and the users of their financial statements. She has a background in small firms and in working in and with private companies.

Small Firm Corner Index to Past Issues

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- *Does Your Staff Know Why It's Great to be a CPA?*
- New Location, Same Dedication to Member Service
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