



California Certified Public Society Accountants

Silicon Valley San Jose Chapter Tax Interest Group Meeting Tax Extenders and AMT Relief Act & Energy Improvement and Extension Act

Speaker: Michael Gray, CPA

Major tax legislation was "bundled" with the federal bailout enacted Oct. 3. In this special breakfast meeting, Michael Gray, CPA will bring you up to speed on the changes to get ready for year-end planning and the 2009 tax season. Topics include:

- Extension of exclusion of cancellation of debt income from discharge of qualified principal residence indebtedness.
• New energy incentives—tons of them!
• Credit for qualified plug-in electric drive motor vehicles.
• Did you hear the one about the transportation fringe benefit for bicycle commuters? It's not a joke!
• FUTA surtax
• Broker reporting of customer's basis in securities transactions
• Abatement of unpaid back-year AMT liabilities, penalties and interest for exercise of an incentive stock option.
• Expansion of the refundable minimum tax credit. This time real relief is enacted.
• AMT exemptions—annual inflation increase. Finally, in time for year-end planning!
• Extension of many individual and business tax provisions
• Modification of preparer penalties. A welcome improvement!
• Disaster relief

When: Monday, Nov. 17 | 7:45 a.m./registration; 8-10 a.m./program
Location: Los Gatos Lodge; 50 Los Gatos-Saratoga Road; Los Gatos
CPE: 2 hours MCLE: 1.5 hours
Cost:\$45/members; \$23/students and candidate members; \$55/nonmembers (at the door: add \$5) Includes breakfast. Space is limited!

Tax Interest Group

Monday, Nov. 17

Reservations: Return completed form, with payment, to: Stephanie Stewart; CalCPA; 1235 Radio Road; Redwood City, CA 94065; fax: (408) 983-1055; phone (408) 983-1122; e-mail Stephanie.stewart@calcpa.org; or online: www.calcpa.org/SJ

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No of participants X Cost per Person Total