

In Memoriam

Jon D. Ready

Brandon

Died October 10, 2009



MSCPA

MISSISSIPPI SOCIETY OF CERTIFIED PUBLIC ACCOUNTANTS

VOLUME XLVIII

NOVEMBER/DECEMBER 2009

Tax Institute Honors Hamp King Award Winner

In This Issue —

Welcome New Members.....	2
Education Symposium.....	3
Payment Processing	
Technology	4
CCH Tax Guides	6
Cloud Computing.....	8
Central Chapter Seminar.....	11
Sandestin Convention Form	12
December CPE	13-14
Classifieds	15



Julia Raye Jesuit, right, of Millsaps College was honored by the Mississippi Tax Institute Nov. 13 for her selection as the Hamp King Award winner. Julia was presented a \$1,000 scholarship check and plaque. One scholarship winner from among all winners of MSCPA scholarships is selected each Fall based on outstanding academic and collegiate leadership to receive the Tax Institute's scholarship. The award was named to honor the long-time service of the late Hamp King, CPA, as Mississippi's State Auditor. With Julia is Becky Covington, Chairman of the 2009 Tax Institute Trustees.

AICPA Files Lawsuit Challenging Application of FTC "Red Flags Rule" to CPAs

The American Institute of Certified Public Accountants filed a lawsuit Nov. 11 in the U.S. District Court for the District of Columbia seeking an injunction barring the Federal Trade Commission from applying its so called Red Flags Rule, which would impose onerous and unnecessary requirements on AICPA members.

The FTC's Red Flags Rule was designed to help prevent identity theft and was promulgated under the Fair and Accurate Credit Transactions Act of 2003.

The Red Flags Rule has been repeatedly delayed and most recently was blocked by court order on Oct. 30 insofar as it would apply to lawyers and law firms. It requires financial institutions and credit card companies to develop and implement programs to detect and respond to activity that may signal identity theft. In the FTC's interpretation, the rule would apply to

public accountants only because CPA firms typically bill clients for services rendered, thus technically qualifying as a "creditor." Public accountants do not provide financial services that would typically create identity theft risks for clients.

The AICPA's complaint, filed by law firm Fried, Frank, Harris, Shriver & Jacobson LLP, alleges that the FTC is exceeding its congressionally granted powers under the 2003 law by interpreting its Red Flags Rule to apply to accountants. The AICPA's complaint alleges that the FTC has acted arbitrarily, capriciously, and contrary to law by failing to articulate a rational connection between the profession of public accounting and identity theft. The FTC failed to explain how the manner in which public accountants bill their clients in the normal course of business constitutes an extension of credit. The FTC further failed to

identify any legally supportable basis for applying the rule to accountants.

The AICPA's lawsuit follows an Oct. 30 order by U.S. District Court Judge Reggie B. Walton in an earlier, similar lawsuit by the American Bar Association seeking to enjoin the FTC from applying its Red Flags Rule to practicing attorneys. Judge Walton granted the ABA's motion in a partial summary judgment, holding that the FTC had exceeded its authority by interpreting the term "creditor" to include attorneys engaged in the practice of law. That same day, the FTC issued a press release announcing that it was delaying enforcement of the rule until June 1, 2010, a decision welcomed by the AICPA.

A copy of the complaint filed by Fried Frank is available at <http://www.aicpa.org/download/news/2009/AICPA-Complaint.pdf>



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The CPA Newsletter is the official publication of the Mississippi Society of Certified Public Accountants. The Newsletter invites articles of interest to the profession and gives credit to the author; however, it reserves the right to edit articles for correct spelling, wording and punctuation.

Opinions expressed are not necessarily the official policy of the MSCPA. Advertising is accepted in good faith that the product/services are of value stated.



SIM MOSBY, MSCPA President-Elect attended the Fall Leadership Conference for State Society Presidents-Elect held in conjunction with the AICPA Fall Council meeting in Las Vegas during October. Incoming Presidents were briefed on professional issues and met with other Presidents-Elect from across the country as well as AICPA Leadership. From left are Paul Stahlin, AICPA Vice-Chairman; President-Elect Sim Mosby; Executive Director Jack Coppenbarger; and AICPA President Barry Melancon.

Welcome New Members

New MSCPA members include Stephanie Ann Chittom and Leah Felice Harris.

Now completing the membership process are:

Jennifer Marie Ashley was born in Jackson and received a BS in biology from Belhaven College and a Certificate of Accountancy from Mississippi College. She is an Accountant with Watkins & Co. CPAs, Ltd. in Flowood.

Michael David Barnes was born in Belleville, Illinois and received a BBA from the University of Kentucky, BSBA in Accounting and MBA from the University of Southern Mississippi. He is an Internal Auditor with South Mississippi Electric Power Association in Hattiesburg.

Frank Joseph Bradshaw was born in Jackson and received a Bachelor of Science in Accounting from Spring Hill College and Master's in Accountancy from Millsaps College. He is a Staff Accountant with Harper, Rains, Knight & Company in Ridgeland.

Amelia Graham Cole was born in Jesup, Georgia and received a BBA in Accounting from the University of Georgia and Master's of Accountancy from Kennesaw State University. She is a CPA with the Aune CPA Firm in Oxford.

Donna Walden McPherson was born in Philadelphia, Miss., and received her Bachelor of Business Administration and Master of Professional Accountancy from Delta State University. She is the Comptroller for Coahoma County Board of Supervisors in Clarksdale.

Nina Lowery Morgan was born in Hattiesburg and received her Accounting

degree from the University of Southern Mississippi. She is the Accounting Supervisor for Tellus Operating Group, LLC in Ridgeland.

Ty Necaise was born in Picayune, earned BS in Accounting from the University of Southern Mississippi, MBA from William Carey College and is on the Senior Audit Staff of Gerald W. Rigby, CPA, PC in Bay St. Louis.

Shelley H. Ray was born in Marrero, Louisiana and received her BSBA from the University of Southern Mississippi. She is a Senior Staff Accountant with Gerald W. Rigby, CPA, PC in Bay St. Louis.

Quinn Alexander Rigby was born in Atlanta and attended Mississippi State University earning a Finance degree with additional accounting studies at the University of Southern Mississippi. He is a Staff Accountant with Gerald W. Rigby, CPA, PC in Bay St. Louis.

Brian N. Walters was born in Hattiesburg and received Bachelor of Accountancy and Master's of Taxation from Mississippi State University. He is a Senior Associate with William F. Horne & Co., PLLC in Laurel.

**2010 MSCPA
Annual Convention
June 24-27, 2010
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Accounting Education Symposium 2009

The Annual Education Symposium convened in the MSCPA Building on Friday, Oct. 30 with 62 registrants and four exhibitors. The symposium, centered this year on "Emerging Issues in Accounting Education", is an annual project for the Awards, Education & Scholarships Committee chaired by Karen Moody. Symposium Chairman was Lisa Sandifer.



Payment Processing Technologies Save Time and Money

by Randy Johnston, K2 Enterprises

Businesses of all types still have areas in which they can become more efficient. The way a business makes and receives payments is certainly one of these areas. Payment processing technologies automate the receipt of payments into accounting software, saving the time and expense otherwise required to manually enter payment. Once you understand the convenience, you are likely to recommend this to your clients and other associates.

Payment integration authorizes and processes credit card transactions and ACH entries while updating sales orders and accounts receivable, which helps you to streamline bank reconciliation. Businesses need only to swipe or enter data once, eliminating double entry and data entry errors.

This time saving integration can also be set-up to automatically batch out and settle merchant account transactions daily.

Time savings and ease for your clients

Handling inbound and outbound payments is a time-consuming task for most businesses. In personal affairs, how many individuals use automatic deposit of paychecks? Now consider the advantages of doing the same for a business. Processing rates are cheaper than the labor costs associated with manual entry and collected funds are available sooner for your business. Further, the cost for electronically making or receiving payments has decreased dramatically. As an example, Sage Payment Solutions can handle automated payments

from most systems, including ACH, checks, and credit or debit cards.

Some businesses use lock box services to eliminate handling items. Others have made agreements with a local bank where you pay a specified amount per item, and, in turn, receive equipment to scan checks, eliminating the need to make a physical deposit. How does the bank handle the transaction from there? Does the business receive a file to import into the accounting system? Does the business have to enter data to record the payments received? There has been a growing need among businesses for the ability to accept payments from within their software applications and have those payments update their books.

continued on page 5

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PAYMENT PROCESSING

CONTINUED FROM PAGE 4

Payment integration with accounting software makes sense

In an ideal world, a business would not have employees manually entering payments received. The accounting software already knows the balance owed. If the business receives a payment via credit or debit card, why shouldn't the accounting software match the transaction and make this entry for you? Some vendors have done exactly that. For example, Sage has integrated payment acceptance with its core accounting and business software. This integrated solution can support retail, mail order, telephone order and Internet-based transactions. Many Sage software products integrate with Sage Payment Solutions to provide a seamless data interchange between payments and accounting without leaving the

application and eliminating the need for a third party payment processor. Sage Payment Solutions integrates with the following Sage products: Peachtree by Sage, Simply Accounting, Sage MAS 90, 200, and 500, Sage Fundraising 50 & 100, Sage Millennium, Sage Accpac, DacEasy by Sage, Sage Pro, Sage BusinessWorks, and Sage Intergy EHR. You can request more information on Sage integration at www.sagepayments.com/cpa. There are similar integrations available for Intuit QuickBooks and the Microsoft Dynamics lines.

The key here is that regardless of your accounting software, you can save money and time by using an automated system to receive payments. If you haven't investigated your options recently, you'll be pleased with the convenience and pricing of these solutions. Implement a payment solution to stop wasting your firm's time and money.

Our Members In The News

May & Company, LLP in Vicksburg announces two promotions.

James R. Armstrong, a Utica native, and Nathan Cummins, a Clinton native, were promoted to Associate Partner, where they will oversee accounting, auditing and tax related engagements.

Armstrong resides in Vicksburg and joined the firm in 2003. He attended Mississippi State University receiving a Bachelor of Accountancy degree in 2002 and Masters in Taxation in 2003.

Cummins resides in Clinton and joined the firm in 2004. He attended Mississippi State University receiving a Bachelor of Professional Accountancy degree in 2002 and Masters of Taxation in 2003.

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U.S. Master Tax Guide®, State Tax Handbook, and U.S. Master™ Depreciation Tax Guide, 2010 Editions

The premier tax resources from CCH! These newly updated editions answer all your tax questions.

1040 Express Answers, 2010	\$52.00	\$36.40*	Order	2010 U.S. Master Tax Guide®	\$84.00	\$58.80*	Order
1041 Express Answers, 2010	\$62.50	\$43.75*	Order	U.S. MasterT Depreciation...	\$81.50	\$57.05*	Order
1065 Express Answers, 2010	\$52.00	\$36.40*	Order	State Tax Handbook, 2010	\$84.50	\$59.15*	Order
1120S Express Answers, 2010	\$52.00	\$36.40*	Order				
Complete Bundle, 2010	\$159.50	\$111.65*	Order				

CCH has many resources to meet your needs.

From quick answers to in-depth research, check out the publications listed below to get fast answers to all your tax questions.

Internal Revenue Code, 2010	\$118.00	\$82.60*	Order	Federal Tax Compliance, 2010	\$309.00	\$216.30*	Order
Income Tax Regulations, 2010	\$169.00	\$118.30*	Order	Federal Tax Course: A Guide...	\$329.00	\$230.30*	Order
U.S. MasterT Estate & Gift...	\$87.00	\$60.90*	Order				

* Discount will appear when you complete checkout.

Be sure to see our entire listing: <http://CCHGroup.com/Members/ms-cpa>



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So, will your firm have the security and knowledge it needs to succeed in this coming year?

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For CPAs, Cloud Computing Is Available Now

The future is now for Louisiana-based CPA, John Blackstock, a partner in the national B2B CFO® firm, which provides outsourced CFO services to several of its clients. "I've always been a fan of SaaS solutions, but I've been waiting for the market to mature," he explains. Blackstock's firm was among the first to join the Intacct Accountants Program by CPA2Biz, a subsidiary of the American Institute of Certified Public Accountants (AICPA). Intacct is a leading provider of on-demand financial management and accounting applications, while SaaS is the acronym for Software as a Service, a software deployment model whereby an application is licensed to customers for use as a service on demand.

With the Intacct Accountants Program, a CPA firm and its clients can input financial documents, which can

then be examined via a secure Internet connection. It includes a comprehensive set of Web-based, always up-to-date accounting and financial applications. "As an outsourced CFO, my focus is on the profitability and cash flow of the companies I work with," Blackstock explains. "The Intacct Accountants Program allows me to provide my clients with a flexible and robust online accounting system, particularly for cash flow planning and other forward-looking business planning activities."

While the Intacct Accountants Program is aimed at meeting the needs of accounting firms of all sizes, it has specific elements geared to small- and medium-size firms. They include live and online training, technical support and flexible pricing. Small accounting firms can participate in the program for

as little as \$1,500 a year, which includes full access to the cloud-based financial applications.

The Intacct Accountants Program was introduced in the spring just as articles, such as one in The Wall Street Journal ("For Rent: Chief Financial Officer: Firms Outsource a Top Job as Cheaper Than Hiring Their Own Executive"), were indicating that more and more small businesses are using outsourced CFO services due to the difficult economic climate. One of the key benefits of a cloud-based solution like Intacct Accountant Edition is that it allows accounting firms and their staff to provide higher value services to clients, such as outsourced or virtual CFO services. The aim is to help CPA firms deliver better, more proactive

continued on page 10

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Bar Committee Seeks Applicants For 2010 Grants

The Hinds County Bar Association's Community Grant Committee is seeking applicants for its 2010 slate of grants. Each year since 2003, the HCBA has awarded significant monetary grants to charities located in Hinds, Madison, or Rankin counties whose primary mission is to help persons without financial means or with special needs. Recipients of HCBA's 2009 grants were the Hinds County Sheriff's Department, the Mississippi Humanities Council, Southern Christian Services for Children and Youth, and Watkins Elementary School.

The Community Grant Committee, chaired by Doug Jennings and Matthew McLaughlin, anticipates that it will have access to at least \$5,000 in grant funds to distribute to the finalist or finalists in April 2010. Preference will be given to those applicants requesting funds for a one-time specific item, project, or service, while requests to cover general operating expenses will not be considered.

If you are aware of a well-managed charity serving the Jackson metro area that could benefit from an HCBA grant, please encourage its executive director or other representative to request a grant application. Inquiries or requests for grant applications should be sent to Doug Jennings at doug.jennings@gmail.com. Those without access to e-mail may request an application by phone by calling Doug at (601) 359-9052. The deadline to apply for the grant is February 1, 2010.

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CLOUD COMPUTING

CONTINUED FROM PAGE 8

financial advice, and help clients make faster, smarter business decisions.

Michael Cerami, vice president of corporate alliances at CPA2Biz, says that the new program raises the visibility of client accounting services, which historically have not garnered the same level of visibility as a firm's

audit and tax services. "With this new program we expect to change that by enabling CPAs to elevate themselves as real-time trusted advisers, instead of after-the-fact financial statement providers," explains Cerami. "The Intacct Accountants Program eliminates many of the headaches inherent to client accounting services, such as staffing and technological challenges,

managing multiple versions of software, security risks in data sharing, time lost in travel to access client data, and a lag in timely financial information that inhibits just-in-time business decisions."

More information about the Intacct Accountants Program can be found at www.cpa2biz.com/intacct.

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ANNUAL CPE SEMINAR
Auditing, Accounting Fraud, and Consumer Protection
Tuesday, December 15, 2009

Program

Jonathon E. Turner, CFE, CII - Managing Director with Wilson & Turner Incorporated, where he specializes in the prevention and detection of financial fraud and employee crime issues will present programs on: **"The Fraud Situation: Employee Ethics Today"**, **"Responding to Fraud: What to Do when You Discover It"**, **"Auditing For Fraud: Actively Looking for Schemes and Scams"**, **"Ponzi Schemes: Lessons for the Rest of Us"**.

Fee: \$ 95.00 Central Chapter Members (Lunch included)
 \$120.00 Non-Central Chapter Members (Lunch included)

A late fee of \$10 will be charged for all registration forms postmarked after December 4, 2009.

JACKSON HILTON * JACKSON, MISSISSIPPI

Tuesday, December 15, 2009

Registration will be from 8 a.m. to 8:30 a.m.

The day's program will be from 8:30 a.m. to 4:30 p.m.

2 HOURS A&A
6 HOURS GENERAL

REGISTER EARLY

REGISTRATION FORM

To register, detach and mail this registration form with your check to:

CENTRAL CHAPTER OF MSCPA

Attn: Giselle Stromgren, P.O. Box 22507, Jackson, MS 39225-2507

Questions? Please email Mary Lambdin at mary.lambdin@horne-llp.com

TUESDAY, DECEMBER 15, 2009 * JACKSON HILTON, JACKSON, MISSISSIPPI

Registrations should be received by December 4, 2009, due to limited seating capacity.

Name _____ Firm/Company _____
 Street Address _____ City, State, Zip _____
 Amount Enclosed \$ _____ Business Phone _____

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MISSISSIPPI SOCIETY OF CPAS 90TH ANNIVERSARY MEETING

Wednesday, June 23 - Sunday, June 27, 2010

GROUP CODE: 2242NC

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Your cut-off date for reservations is **May 23, 2010**, after which rooms will be sold on a space-available basis.

ACCOMMODATIONS AND RATES

Please circle your choice of accommodations.

A deposit of one night's room rate is required to secure rooms.

All room rates quoted **DO NOT** include fees and taxes.

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BEACHSIDE 2 BDRM	\$483.00	BAYSIDE INN - GUEST ROOM - BV	\$163.00
BEACHSIDE 3 BDRM	\$693.00	NORTHSIDE 2 BDRM	\$239.00
WESTWINDS 1 BDRM	\$393.00	VILLAGE STUDIO	\$189.00
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TIVOLI/PINE RIDGE 3 BDRM	\$399.00	GRAND SANDESTIN STUDIO	\$199.00
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CONTINUING PROFESSIONAL EDUCATION

DECEMBER 2009

December 7 & 8

Monday-Tuesday
Ridgeland
MSCPA Center

AICPA's 2009 Individual Income Tax Workshop by Sid Kess

Discussion Leader: Gordon Meicher, CPA
Cost: Members: \$350 Non-Members: \$500
Course Hours: 8:30-4:30

LEVEL: Update **CPE Credit:** 16 Tax **VENDOR:** AICPA

ACRONYM: IITW

COURSE OBJECTIVES AND DESCRIPTION: Get your tax return training from the industry's best! Originally written by Sid Kess and now led by AICPA's top tax instructors, AICPA's individual tax workshop provides the latest practical insights from nationally recognized tax experts. Reinforce your understanding of frequently used principles and receive a wealth of tax planning tips and strategies. Learn how to apply the latest changes when preparing federal income tax returns and advise clients on new developments and tax-saving ideas for individuals. All key tax return issues are covered during this fast paced, real-world session.

December 9

Wednesday
Ridgeland **NEW**
Holmes Comm. College

Ethics, Rules & Regulations

Discussion Leader: Stan Clark, CPA, PHD
Cost: Members: \$125 Non-Members: \$165
Course Hours: 1:00 - 4:30

LEVEL: All **CPE Credit:** 4 Ethics **VENDOR:** Stan Clark

ACRONYM: ERR

COURSE OBJECTIVES AND DESCRIPTION: This seminar is designed specifically for CPAs licensed in Mississippi who are subject to the amended Rules and Regulations as adopted by the Mississippi State Board of Public Accountancy. Completion of this course will meet the Board's requirement for three hours of "ethics" and one hour of "Mississippi Rules & Regulations" through June 2010.

December 9

Wednesday
Ridgeland **NEW**
MSCPA Center

AICPA's Annual Business Law Update

Discussion Leader: James McGee, JD
Cost: Members: \$240 Non-Members: \$315
Course Hours: 9-5

LEVEL: Update **CPE Credit:** 8 General **VENDOR:** AICPA

ACRONYM: ABLU

COURSE OBJECTIVES AND DESCRIPTION: Lawsuits flow freely these days. Stay on top of business law developments to protect your company, firm or clients from common legal entanglements. Learn how to handle current employment issues properly, resolve business disputes, protect assets and avoid product liability issues. Find out how to respond to regulatory trends, limit officer and director liability, and protect patents, trademarks and copyrights. This course draws on the background of commercial litigators, corporate lawyers, product liability litigators and tax attorneys to present those "hot legal topics" that managers are facing every day. It uses case studies based on actual legal situations to provide an interactive opportunity with and among participants. Other topics include: Corporate and securities matters; Developments in mergers and acquisitions; What to worry about if you are a public company; Tort reform and product liability; Business tax issues; and Choice of entity and business unit structure. **CPAs in public practice and industry will benefit from this seminar as well as other (non-CPA) management within your organization.** Quote from previous seminar: *One of the best and most useful seminars I have ever attended.*

December 10

Thursday
Hattiesburg
Convention Center

AICPA's Federal Tax Update

Discussion Leader: John Murphy, III, CPA
Cost: Members: \$240 Non-Members: \$315
Course Hours: 9-5

LEVEL: Update **CPE Credit:** 8 Tax **VENDOR:** AICPA

ACRONYM: PTU

COURSE OBJECTIVES AND DESCRIPTION: Save time and keep current on the latest tax developments! Based on the popular "Key Issue" approach, this comprehensive course covers all legislative, judicial and IRS developments of the past year with a focus on implementation and compliance. Discover how to effectively and confidently complete tax planning and compliance engagements. Cover current developments affecting individuals (including those regarding income, deductions and losses, tax calculations, individual credits, filing matters), business entities (including those regarding S Corporations and their shareholders, C Corporations, partnerships), estates and trusts, retirement plans and more.

December 11

Friday
Hattiesburg **NEW**
Convention Center

Common Frauds and Internal Controls for Revenue, Purchasing and Cash Receipts

Discussion Leader: Jim Crockett, CPA, DBA
Cost: Members: \$240 Non-Members: \$315
Course Hours: 9-5

LEVEL: Basic **CPE Credit:** 8 A&A **VENDOR:** AICPA

ACRONYM: CFIC

COURSE OBJECTIVES AND DESCRIPTION: Transactions that occur within an entity's revenue cycle (revenues and cash receipts) and the purchase cycle (purchases and cash disbursements) are common areas for misstatements (both unintentional and fraudulent). While business owners and managers instinctively know that controls are important, they sometimes have a very limited understanding of which controls are effective. Accountants are in a unique position to fill this knowledge gap and help establish a cost-effective system of controls to minimize fraud and other misstatements. Upon completion of this course, participants will be able to: Focus on common frauds in the revenue, purchasing (including inventory), cash receipts, and cash disbursements processes; identify areas of greatest risk; set up internal controls to mitigate various risks; and develop an analysis process to ensure efficient and effective risk management. Business owners, managers, supervisors, and their accountants will benefit from this course.

December 14

Monday
Ridgeland **NEW**
MSCPA Center

Estate Planning Essentials: Tax Relief for Your Clients' Estates

Discussion Leader: Jessica Minter, CPA, PFS, CFP
Cost: Members: \$240 Non-Members: \$315
Course Hours: 9-5

LEVEL: Basic **CPE Credit:** 8 Tax **VENDOR:** AICPA

ACRONYM: EPE

COURSE OBJECTIVES AND DESCRIPTION: What is the estate tax? What is the gift tax? How are they inter-related? Explore the use of wills, trusts, and life insurance as vehicles to reduce the estate tax. Whether your client is accumulating wealth or planning for its distribution upon death, you can advise them on the most tax efficient way to structure their affairs to minimize the taxation on the transfer of their wealth to intended beneficiaries. Upon completion of this course, participants will be able to: Grasp the structure of the estate and gift tax; Minimize transfer taxes by incorporating exemptions and credits; and Advise clients on filing requirements for Forms 706 and 709. Information obtained through this seminar will help you in your professional and personal financial planning.

December 15

Tuesday
Ridgeland
MSCPA Center

AICPA's Federal Tax Update

Discussion Leader: John Murphy, III, CPA
Cost: Members: \$240 Non-Members: \$315
Course Hours: 9-5

LEVEL: Update CPE Credit: 8 Tax VENDOR: AICPA

ACRONYM: PTU

COURSE OBJECTIVES AND DESCRIPTION: Save time and keep current on the latest tax developments! Based on the popular "Key Issue" approach, this comprehensive course covers all legislative, judicial and IRS developments of the past year with a focus on implementation and compliance. Discover how to effectively and confidently complete tax planning and compliance engagements. Cover current developments affecting individuals (including those regarding income, deductions and losses, tax calculations, individual credits, filing matters), business entities (including those regarding S Corporations and their shareholders, C Corporations, partnerships), estates and trusts, retirement plans and more.

December 16

Wednesday

Ridgeland

MSCPA Center

NEW**Audit Documentation****Discussion Leader:** Mike Inzina, CPA, CGFM**Cost:** Members: \$240 Non-Members: \$315**Course Hours:** 9-5***** JUST ADDED *******NEW**

LEVEL: All CPE Credit: 8 A&A (qualifies for YellowBook)

VENDOR: ALTEC

ACRONYM: AUDOC

COURSE OBJECTIVES AND DESCRIPTION: An overview of the requirements of the revised **SAS 103 "Audit Documentation"** including a review of every reference to documentation throughout the auditing standards. Topics covered include documentation of: The understanding of the entity and its environment; the understanding of internal control; inquiries of management and others; the assessment of the risk of material misstatement; analytical procedures – preliminary, substantive and final; substantive tests of significant audit areas – assets, liabilities, revenues and expenses; wrap-up procedures. Also included is a section on being litigation-conscious . . . keeping potentially damaging information out of the documentation. **Partners and managers responsible for planning and supervision of engagements, and staff persons responsible for engagement documentation should attend this seminar.**

MAJOR CPE EVENTS IN DECEMBER

December 7 & 8 2-Day Individual Income Tax Workshop with Gordy Meicher

December 9 Ethics CPE in Ridgeland

December 10 & 11 CPE Opportunities in Hattiesburg

CPE REGISTRATION

Full descriptions – as provided by the CPE vendors – are available through links on our web site: www.ms-cpa.org under EDUCATION. Members may register through the members' portion of the web site or by mailing or faxing the registration portion below with your check or credit card number to: Mississippi Society of CPAs, 306 Southampton Row, Ridgeland, MS 39157. Fax: (601) 856-8255. Please check each course you wish to attend and encircle each amount included to ensure we enter your payment correctly.

() DATE	COURSE TITLE	CITY	LOCATION	AICPA	MEM	NON-MEM	Hours	Rec'd Area
() Dec 7-8	AICPA's 2009 Individual Income Tax Workshop	Ridgeland	MSCPA Center	*	350	500	16	Tax
() Dec 9	Ethics, Rules & Regulations	Ridgeland	Holmes Comm. Col.		125	165	4	Ethics
() Dec 9	AICPA's Annual Business Law Update	Ridgeland	MSCPA Center	*	240	315	8	General
() Dec 10	AICPA's Federal Tax Update	Hattiesburg	Convention Center	*	240	315	8	Tax
() Dec 11	Common Frauds and Internal Controls . . .	Hattiesburg	Convention Center	*	240	315	8	A&A
() Dec 14	Estate Planning Essentials: Tax Relief . . .	Ridgeland	MSCPA Center	*	240	315	8	Tax
() Dec 15	AICPA's Federal Tax Update	Ridgeland	MSCPA Center	*	240	315	8	Tax
() Dec 16	Audit Documentation **Just Added**	Ridgeland	MSCPA Center		240	315	8	A&A

The member rate for CPE programs is available to all members of the MSCPA. **Non-certified staff may also claim the member rate.** This rate must be applied at the time of registration.

* This indicates an AICPA course. AICPA members only can deduct \$30 per day from the appropriate registration fee.

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Amount Due \$ _____ (Did you remember to encircle each amount and to take qualified discounts?)

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If so, please fax employment, address & Email updates to MSCPA: 601-856-8255 or email us: mail@ms-cpa.org. Members can make updates through www.ms-cpa.org.

REFUND POLICY: You will receive a full refund if cancellation is received seven days prior to the scheduled date of the course. If you cancel within the seven days, a fifty percent refund will be given. Substitutions are permitted. **Refunds are not normally given for same-day cancellations or no-shows.**

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