



**2008 GEAR UP BUSINESS ENTITIES SEMINAR**

Sponsored by Buxmont Chapter  
Pennsylvania Society of Public Accountants  
PA Sponsor # PX-000501-L / NJ # 20CE0015920NJ

Date: Monday & Tuesday  
October 20 & 21, 2008

CPE: 16 Credits in Taxes

Time: 8:15 A.M. to 4:45 P.M. (Registration begins at 7:15 A.M.)

Location: Radisson Hotel, 2400 Old Lincoln Highway, Trevose, PA (215) 638-8300  
(1/4 mile south of PA Turnpike Interchange 351)

Registration Fee Includes: Seminar Workbook, Continental Breakfast, Lunch, and Refreshments.

**PSPA Member: \$229      Non-Member of PSPA: \$289    (Join PSPA and save \$60.00)**

**RESERVATIONS CAN BE CONFIRMED ON THE EBOARD AT [www.buxmontpspa.eboard.com](http://www.buxmontpspa.eboard.com)**

(If no internet access, please indicate on your registration form)

Please make checks payable and mail to: **Buxmont Chapter PSPA**  
**c/o Irving Braunstein**  
**2418 Bristol Road**  
**Bensalem, PA 19020**

**Sorry, no telephone or fax registrations can be accepted.**

**Questions? Call Irving Braunstein, Coordinator at (215) 757-5555, fax (215) 757-5777  
or email: [info@pspabuxmont.org](mailto:info@pspabuxmont.org)**

***Please register early, as space is limited.*** Cancellations received after September 29, 2008 will be refunded less \$25 service fee. **No refunds will be issued to no shows.**

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Registration Form (One per person; photocopies are accepted.)

Name: \_\_\_\_\_

Address: \_\_\_\_\_

City, State, Zip: \_\_\_\_\_

Phone (day): \_\_\_\_\_ Fax: \_\_\_\_\_ Email: \_\_\_\_\_

**MONDAY:** \_\_\_BEEF\_\_\_ FISH \_\_\_ NONE      **TUESDAY:** \_\_\_CHICKEN\_\_\_ FISH \_\_\_ NONE

Check made payable to: **Buxmont Chapter PSPA** is enclosed in amount of: \$ \_\_\_\_\_

Member Fee: \$229\* - PSPA Chapter: \_\_\_\_\_  Non-member - Fee \$289\*  
(Buxmont, Phila, Lehigh Valley, etc.)

\* If postmarked after September 29, 2008 please call to ensure seating and add \$25 for late registration fee. This will be enforced.

**Send me an application to join PSPA! (Join prior to seminar and pay the member rate).**

**No Internet access, check here and we will call to confirm your registration.**

## **2008 GEAR UP BUSINESS ENTITIES SEMINAR**

This course will provide a review of new tax laws, court cases, IRS rulings and notices, and other developments. We will explore the advantages and disadvantages of C corporations, S corporations, limited liability companies, general partnerships, and limited partnerships (including family limited partnerships). • Important issues, planning opportunities, and techniques essential to providing service to all business clients

- **LLCs and partnerships**
  - Section 754 election and basis “step up”
- Debt basis for partners and LLC members
- Pricier penalties for late filing
- Know the loss limit hurdles
- Distributions to owners—Current and liquidating
- LLCs: “The tax chameleon”—Make it work for your clients
- LLC members and the quagmire of self-employment tax
- Unreimbursed partner expenses—Protect the deduction
- **S corporations**
  - Shareholder debt—Proposed regulations bring gain recognition
  - New penalties for tardy taxpayers
  - The S corporation election further simplified
  - Self-employed health insurance deduction rules relaxed
  - Clarified rules on basis reductions for charitable contributions
  - Professional practices and the threat of built-in-gain
  - AAA and shareholder basis—Knowing what matters when
  - Qualified subchapter S subsidiaries—Tax “nothings” with value
- **C corporations**
  - Giving it away—New rules on inventory charitable contributions
  - AMT isn’t the trap you think
  - Section 351—Incorporating tax-free
  - The Domestic Production Deduction—The dust has settled and the rate doubled
  - Extensions and changes to depreciation breaks for small-business taxpayers
  - Big tax deductions for energy-efficient commercial construction—How to qualify
  - Retirement planning-the avenues available to small-business clients
  - The IRS and ongoing reasonable compensation challenges
  - Penalty taxes—AET, PHC and PSC
  - Personal service corporations—Beat the 35% tax rate
  - Controlled groups—All for one and one for all
  - Constructive dividends—Be on the look-out, the IRS is!
  - Liquidations and sales—Getting out smart and savvy
  - Like-kind exchanges—Navigating the rules to earn the deferral