

Tzinberg & Dowdy, P.C.

CERTIFIED PUBLIC ACCOUNTANTS

An Asset, Not an Expense!



1 Country Club Executive Park
Glen Carbon, Illinois 62034
(618) 288-8989
www.tzinberg.com

231 S. Bemiston Ave. Suite 910
Clayton, Missouri 63105
(314) 880-0189
info@tzinberg.com

Thanks to our wonderful clients and staff, another successful tax season is behind us. We are now working diligently to stay on top of the many continuing changes in our tax laws, to make certain our clients pay the lowest tax possible! This is also the time when we devote extra energy to making certain that our processes, procedures, facilities, hardware and software are state of the art, as we strive to continue to be one of the most efficient firms in the country.

Charles Tzinberg is one of only 16 CITPs in the St. Louis area, and just returned from the annual AICPA Tech+ conference. A CITP is a Certified Information Technology Professional, a designation earned by a Certified Public Accountant recognized for technology expertise and unique ability to bridge the gap between business and technology. The CITP credential is predicated on the fact that in today's complex business environment, technology plays an ever increasing role in how organizations meet their business obligations, and that no single professional has a more comprehensive understanding of those obligations than a Certified Public Accountant.

Instant, Affordable Background Searches

We are excited to announce that we now offer instant and affordable background searches through our partnership with National Crime Search (NCS). Our partnership provides you with secure and affordable access to complete employment and tenant screening solutions. NCS maintains a national criminal and sex offender directory that includes over 507 million criminal records covering all 50 States. The system is fast and easy to use allowing for immediate results.

50% of all resumes and applications contain false information

33% of all business failures are due to employee theft

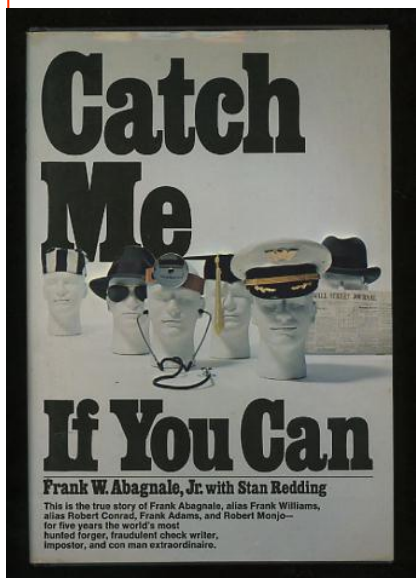
18% of all violent crimes occur in the workplace

**For more information, log onto our website www.tzinberg.com,
select Client Login,
then select Background Checks**

For over 25 years our growth has been generated primarily by referrals — for which we are grateful. If you know someone that might benefit from our services, please call Alex Tzinberg, our Vice-President of Business Development, at (314) 225-6717 or (618) 205-4026, or email him at alex@tzinberg.com.

The information in this newsletter is of a general nature, omits many details and special rules, is current only as of its published date, and accordingly cannot be regarded as tax advice. Please contact our office for more information regarding your specific situation.

PROTECT YOUR IDENTITY!!!



Not long ago I had lunch with Frank Abagnale Jr., the man behind the book and movie *Catch Me If You Can*. After talking with Mr. Abagnale, I'm more convinced than ever that we all need to guard our identity as best we can—still recognizing that we will still be at risk.

Here are some tips to help you stay on the sidelines.

1. Do not sign the back of your credit cards. Instead, put 'PHOTO ID REQUIRED.'

2. When you pay your credit card accounts by check, do not put the complete account number on the 'For' line. Instead, just put the last four numbers. The credit card company knows the rest of the number, and anyone who might be handling your check as it passes through all the check processing channels won't have access to it.

3. Put your work phone number on your checks instead of your home phone. If you have a Post Office box use that instead of your home address. If you do not

have a PO Box, use your work address. Never have your Social Security Number printed on your checks.

4. Keep copies of both sides of each license, credit card, etc. that you carry in your wallet or purse. In the event of a loss, you will know what you had, and will have all the account numbers and phone numbers so you can call and cancel.

5. File a police report immediately in the jurisdiction where a theft occurred.

6. Call the three national credit reporting organizations immediately to place a fraud alert on your name:

Equifax: 1-800-525-6285

Experian: 1-888-397-3742

Trans Union : 1-800-680-7289

7. Call the Social Security Administration fraud line: 1-800-269-0271.

the
online | 401(k)[®]

FWD Forward Thinking

We provide full payroll services for our business clients, and many of them take advantage of our partnership with The Online 401(k)[™].

Some key features:

- 30-minute online plan design and setup
- Affordable flat fees starting at \$155/month
- Simplified day-to-day plan management
- Live customer support
- Online enrollment meeting
- Online account access
- Employer site for tracking and reporting
- Wide range of investment choices, including a discount brokerage account



CONGRATULATIONS!

Angie Geer, with us for over 18 years, and Christi Geggus, CPA, with us for almost 3 years, both passed the required tests, and are now Certified QuickBooks ProAdvisors! If you, a friend, or an associate has issues with QuickBooks, give us a call!

Illinois Minimum Wage Increases July 1, 2009

On July 1, 2009, the Illinois minimum wage increases from \$7.75 per hour to \$8.00 per hour. For workers under 18 years of age, the rate goes from \$7.25 to \$7.50 per hour. In addition to paying all employees at least the minimum hourly rate, employers are required to post the updated minimum wage notice. This, and other required posters, are available free at <http://www.state.il.us/Agency/idol/posters/poster.htm>.

Educator Expense Deduction

The IRS recently denied deduction claims for a teacher's educator expenses, because they failed to substantiate their eligibility for expenses. Be sure to save your receipts! (Peter I Basalyk, et ux. v. Commissioner, (2009) TC Memo 2009-100, 2009 RIA TC Memo ¶2009-100)

New Form I-9

The U.S. Citizenship and Immigration Services released a new version of Form I-9 that went into effect April 3, 2009. ALL employers, regardless of size, are required to have one on file for each new employee. See www.uscis.gov/i-9. In addition, all companies are required to use the 2009 Federal and state W-4 Forms for all employees.

Tax Return Preparer Initiative

There is virtually no federal oversight over unenrolled preparers (note - this does not include Tzinberg & Dowdy, as we are a CPA firm), who constitute the majority of tax return preparers today. This caused the IRS National Taxpayer Advocate to recently recommend that Congress "enact a registration, examination, certification, and enforcement program for unenrolled tax return preparers". The IRS Commissioner announced that by the end of 2009, he will propose a comprehensive set of recommendations. Some of the potential recommendations "could focus on a new model for the regulation of tax return preparers; service and outreach for return preparers; education and training of return preparers; and enforcement related to return preparer misconduct." IRS News Release IR-2009-57.

IRS Now Asks to Drop Tax on Cell Phones

The Internal Revenue Service appears to be backing away from aggressively pursuing taxing the personal use of cell phones. The IRS recently asked Congress to repeal a 20-year-old law to ensure that neither companies nor workers will be subject to taxes for employees' personal use of work cell phones. A prior IRS proposal would have counted 25% of employee cell phone use as personal, and thus subject to tax as income. "The passage of time, advances in technology and the nature of communication in the modern workplace have rendered this law obsolete", the Commissioner said.

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ADDRESS SERVICE REQUESTED

Our newsletters are one portion of our commitment to providing our clients the best possible communication and service - our goal is to be aware of, and to communicate, ways for our clients to minimize their taxes and keep more of what they make!

We need your email address!
Please send an email to info@tzinberg.com.

THANK YOU!