



Cornell University
Cooperative Extension
Wyoming County

Agriculture Program

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2008 Cornell Regional Farm & Small Business
One-Day Income Tax School
Wednesday, December 10, 2008

Who Should Attend?

CPAs, Public Accountants, Enrolled Agents, Tax Preparers, Attorneys, Bookkeepers, and Individuals for the planning and filing of 2008 tax returns. The course will prepare you for the new 2008 legislative income tax changes and prior year's income tax changes. You will learn by examples of tax management and reporting recommendations and take home an updated reference book to be used throughout the tax season.

Location: Byrnliff Resort and Conference Center

2357 Humphrey Road
Varysburg, NY 14167
585-535-7300
(See map and directions on back)

Speakers: Joseph A. Bennett, CPA
Sr. Extension Associate with
Leadership in income tax
management at Cornell
University

Time: Registration is at 7:45 AM
Class runs from 8:30 AM to 4:30 PM

IRS Representatives

Cost: \$140 per person (if postmarked on or before Monday, November 24, 2008)
\$150 per person (if postmarked after Monday, November 24, 2008)
Registration cost includes materials, lunch buffet and breaks.

Up to 8 CPE credits for Enrolled Agents and New York State CPAs are available to those who qualify. (No CLE credits).

TOPICS OF DISCUSSION:

New Legislation – federal

Individual Issues:

- Capital Gains and Losses
- Sale of Principal Residence
- Alternative Minimum Tax

Business Issues:

- Depreciation and Cost Recovery
- Sale of Business Assets
- Like Kind Exchanges
- Installment Sales

Retirement Issues:

- Retirement Plans
- Social Security

Current Developments:

- Agricultural Outlook
- Gas and Oil Leases

New York State (separate manual for 2008)

- New Legislation
- Modifications
- Personal Credits
- “Gifts”

Farm Issues:

- Livestock Sales
- Income Averaging
- Conservation and Environmental Receipts
- Prepaid Expenses
- Financial Distress (very limited)

Building Strong and Vibrant New York Communities

Cornell Cooperative Extension in Wyoming County provides equal program and employment opportunities.

If you need more information or have special needs, please contact Cindy Kiel at Cornell Cooperative Extension of Wyoming County at 585-786-2251 or email her at cjk84@cornell.edu.



From Buffalo: Follow 190 South to NYS Thruway (Rt. 90) West towards Erie. Take the first exit (East Aurora Route 400 South). Proceed approximately 15 miles on Route 400 to the East Aurora Route 20A exit. Turn left and go east on Route 20A approximately 12 miles to Byrncliff. Turn right on Humphrey Road.

From Rochester: Take NYS Thruway west to Exit 48A (Pembroke). Follow Route 77 south approximately 22 miles to Route 20A East. Turn left and Byrncliff is approximately one mile from intersection. Turn right on Humphrey Road.

From Arcade: Take Route 98 North to Route 77. Go straight on Route 77 North to Route 20A. Turn Right on Route 20A East and go approximately 1 mile to Byrncliff. Turn Right on Humphrey Road.

If you are unable to attend the school at Byrncliff, perhaps you can attend one of the schools listed below.

2008 Regional Small Business and Farm Income Tax Schools

Registration: 7:45 AM
Class 8:30 AM to 4:30 PM

<u>Date</u>	<u>Location</u>	<u>Registration Contacts</u>
December 4	Best Western, Canton	Anita Morrill, CCE St. Lawrence Co. 1894 State Highway 68, Canton, NY 13617 315-379-9192 Email: amr28@cornell.edu
December 11	Holiday Inn, Auburn	Dan Welch, CCE Cayuga Co. 248 Grant Ave., Auburn, NY 13021-1495 315-255-1183 Email: dlw56@cornell.edu
December 16	Holiday Inn, Saratoga Springs	Cathy Wickswat, CCE Rensselaer Co. Ag & Life Sciences Bldg. 61 State St., Troy, NY 12180-3412 518-272-4210 Email: csw4@cornell.edu
December 17	Holiday Inn, Oneonta	Faye Butts, Cornell University Regional Income Tax School
December 18	Treadway Inn, Owego	357 Warren Hall, Ithaca, NY 14853-7801 607-255-1585 fsbl@cornell.edu