

NEW HAMPSHIRE SOCIETY OF
CERTIFIED PUBLIC ACCOUNTANTS

CONNECTION

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38th Annual Tax Forum

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NEW HAMPSHIRE SOCIETY OF
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Issues in a Down Economy During COVID-19



*A continuing education seminar for CPAs and Attorneys
sponsored by the New Hampshire Society of CPAs and
the New Hampshire Bar Association.*

LIVE WEBCAST EVENT

Part 1~Thurs., Nov. 19, 2020

8:30 a.m. - 11:45 a.m.

Part 2~Fri., Nov. 20, 2020

8:30 a.m. - Noon

Recommended CPE Credits 7

360 NHMCLE Minutes

See additional details on pages 13

NHSCPA CONNECTION

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New Hampshire Society of CPAs

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From the President



I hope everyone has enjoyed their summer and has had a chance to partake in some of the outdoor activities that our beautiful State has to offer, especially with a good number of hot and sunny days that we were lucky to have this summer. Now that the weather is turning chillier, it's time for many of us accountants to hunker down and start year-end tax and engagement planning. It will be interesting to see how this next tax season plays out with the CARES Act, and if there will be any last-minute rulings to make things unpredictable and exciting. As always, the NHSCPA and AICPA will be keeping you up to date on any new developments.

Fall is also a great time of year to earn some CPE credits. Our Society has a robust calendar of CPE courses that are offered at a discount to our members. All CPE is currently virtual and accessible at your fingertips, so check out our website and sign up for some classes. The Annual Tax Forum, co-hosted with the NH Bar, will also be completely virtual this year and will be held over 2 half-day sessions on November 19th and 20th. Registration is already open.

Our Society has been doing a great job navigating this “new normal” way of doing business during the pandemic. Our staff has been very creative and has found new ways to serve our members and keep sponsors engaged. Examples include hosting a virtual trivia night with Maine's CPA society, converting our annual Student Career Fair to a virtual format, and working on a new podcast series with monthly topics that are timely and relevant toward our profession.

Lastly, I would like to give a heartfelt thank you to our Board members and Past Presidents for their generosity. The Society was asked by the NH Commissioner of Education if we would be willing to financially support their new initiative “NH Career Academy” and specifically one high school student who was accepted into the accounting program at Great Bay Community College. We reached out to our current Board members and 25 past-Presidents, and within a few days we received almost 100% Board participation and over 90% Past President participation! This speaks volumes about our Society members' dedication and support – thank you so much!

Sincerely,
Nina Chang
2020-2021 President
NH Society of CPAs

**NEW HAMPSHIRE SOCIETY OF
CERTIFIED PUBLIC ACCOUNTANTS**





Robin Abbott, CEO

Greetings from NHSCPA

I'm going to be frank with all of you, I've truly struggled with writing this letter. It is in my nature, as many of you know me, to be positive, uplifting, encouraging and forward-thinking. Needless to say, I am certainly not the only one that is experi-

encing the same strenuous emotion and uncertain thoughts and I'm sure I will not be the last, however last night, I read a CEO letter from a woman I admire very much and someone who has been my professional mentor from my early years as a business executive and it truly helped me put many feelings and thoughts into perspective.

Sandy Pelletier of Gateways Community Services in Nashua, an organization that assists individuals with special needs, wrote that her goal during these challenging times is to focus on three key areas when determining "what she wants to be during Covid-19". Her response said it all and I hope resonates with many of you. Fear, Learning and Growth. These key points reminded me that not only is this exactly what we are experiencing but it is exactly what we should be acknowledging and focused on.

*In full disclosure, I have a family member that is served by Gateways Community Services.

Having stated the obvious challenges of these times, I've also witnessed the very best of who represents our membership.

Many of you have been extremely supportive and helpful with our unavoidable transition to a virtual CPE world and we all truly appreciate it. We have also had an amazing response in membership re-

newals and sponsor outreach and this commitment to our mission reminds me of why I love this organization and all that it represents. I recently met with the NE Society CEOs (for a virtual meeting of course) and all of us were feeling the same sentiment; earnest appreciation for the support of our membership and hopefulness for the future ahead.

Lastly, I am continually impressed and encouraged by the amazing advocacy and legislative work of our Tax and Legislative Committee led by Kevin Kennedy and Karl Heafield.

Our continued work in this area has had much impact over this past year not only with filing extensions, PPP questions and calculations, but also with the general upheaval in normal business as we know it. Please know that we are staying on top of these efforts and are prepared for more critical work ahead on behalf of all of you and your clients.

As Sandy stated very eloquently, although we all may have moments of fear, our learning opportunities and growth in these challenging times will prove how truly resilient and steadfast we all are. Please stay healthy and safe and as always, don't hesitate to reach out if there is anything we can do to support you, your colleagues and staff. Thank you for your continued support - we appreciate you always.

*With continuous gratitude,
Robin Abbott*



Robin Abbott, CEO
NH Society of CPAs



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Education Tax Credits: A Win-Win for NH Taxpayers and Children

Do your clients owe tax to the State of New Hampshire? Would they rather give their dollars to local New Hampshire children in need, as well as receive a substantial tax credit?

Businesses donating to Children's Scholarship Fund (CSF) to fund scholarships can receive an 85% Education Tax Credit from the State of New Hampshire against business profits tax (BPT) and/or business enterprise tax (BET) as well as the federal tax deduction. Individuals donating to CSF can receive an 85% Education Tax Credit from the State of New Hampshire against interest and dividends tax (I&D) as well as the federal tax deduction.

These tax credit eligible gifts provide CSF scholarships that empower low- and moderate-income New Hampshire families to choose the education that best fit their children's needs. We hear from parents and grandparents of academically advanced children who need more challenges; children below grade-level who need smaller class sizes or more attention; bullied children, who simply need a different safer school; and children with special needs who require special accommodations.

A child may also be experiencing a combination of these. For example, it is sadly not uncommon for the parent of a special needs child with autism who is being bullied at school to turn to CSF for a scholarship.

During this crisis, so many students' educational trajectories have been disrupted. Thousands of children and their families have been impacted by Covid and the devastating economic shut-down that has left many parents unemployed. Some families have had to choose between food and their children's education. These children urgently need scholarship funds to ensure that they get quickly back on track in an education environment that causes the least disruption to their learning and is the best fit for them to reach their full potential.

Utilizing the Education Tax Credit and donating to CSF will ensure that low-income New Hampshire families can continue to access the many education opportunities available here in the Granite State. Families eligible for financial need-based scholarships from CSF can use them to pay tuition at an independent/private school, online education, or for home schooling expenses.

Available to businesses and individuals who owe New Hampshire business profits tax (BPT), business enterprise tax (BET), or interest and dividends tax (I&D), this credit, equal to 85% of the donation, has been available in New Hampshire since 2013 and the \$6 million cap has never been fully utilized, meaning there is ample opportunity to fund more scholarships for low- and middle- income K-12 students. In addition to supporting a child's future, there is a real monetary incentive to utilizing this cred-

it. For many of our benefactors, the tax benefits equal or outweigh the contribution, with both the state credit and federal deduction.

There is a flurry of interest in new scholarships from families in need right now. This program levels the playing field, giving children the opportunity to attend a school they would otherwise not be able to afford.

With minimal paperwork, you as a taxpayer can ensure that a New Hampshire child in need has an opportunity to attend a school he or she otherwise would not be able to, all while obtaining a tax benefit.

To learn more, visit <https://nh.scholarshipfund.org/support/education-tax-credits> and apply for the tax credit today. Turn your tax liability into an investment that offers families in your community a hand up, while building a brighter future for us all.



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begins
with
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P R O P E R T I E S

NH Society of CPAs Legislative Report - Oct. 2020

Now that the dog days of summer are over, school is starting in some form, the elections are upon us, and the Governor has signed or vetoed all 2020 bills, a legislative update is in order.

Let's start with what is coming next. The primary elections for the Governor, the Federal delegation, the NH House and Senate will be held on Tuesday, September 8th. Once the primary is over, the general election will dominate everything at the Federal and State level for the next 8 weeks. Once the general election is over, November 3rd, we can then concentrate on what is coming up for legislation for 2021.

The filing period for titles of 2021 legislation will begin for the newly elected House members on November 4th. The filing period will last 2 weeks for the House. The Senate will open their filing period the end of November or beginning of December for 2 weeks. Until we see the titles of the new bills which will probably begin in the end of November, we will not know what is coming forward for legislation in 2021. We should see the actual language of the 2021 legislation from late December to late January.

It is rumored that no matter who the leadership is in the Senate and House, there will be an attempt to limit the number of bills introduced. Most years there are well over 1000 bills (many years over 1300) introduced, many on the same subject with just a little different twist to solving the same problem. It is expected that most, if not all, of the public hearings will be remote. With the current Zoom capabilities at the State House, it may be impossible to schedule zooms meetings on 1300 bills and the budget. Remember, all bills have to have a public hearing in the Committee it is assigned, be voted on by the Committee and then the full body (House or Senate) before crossover which is late March. That means Committee hearings and votes on 1300 bills in less than 3 months. Our bet is we will see around 700 bills.

2021 is a budget year so that will dominate much of the activity at the State House. Any tax legislation that increases or decreases revenues could be debated in 2021, however, in the past most tax change legislation has taken place the 2nd year of the biennium, as it is not a budget year and the changes can be reflected in the next biennium. But then COVID and all the norms changed. With the projected shortfalls in the current budget (plus or minus \$200M), we expect to see a number of the bills

attempting to change the tax laws in 2021. The issue is how to plug the current budget shortfall to meet the constitutionally required balance biennium budget and how to continue current programming with the expected diminished revenues. All the Executive Departments have been asked by the Governor to reduce their budgets by 20 % for the next biennium and be prepared to make cuts before the end of the current fiscal year if necessary.

So the question will be do we cut expenses or raise taxes. The current biennium is over June 30th of 2021. We may see renewed efforts to increase current taxes or pass new taxes to deal with the reduced revenues for the 2021/2022 budget and replenish the rainy day fund if it is depleted to balance the current biennium budget. The Governor has said he will not increase current taxes or institute new taxes. The Democratic Chair of the House Finance Committee has said the rainy day fund will not be raided to balance the current budget or next budget. Many are asking then what the rainy day fund is if it is not to be used in rainy COVID days. So the bickering is already beginning.

So what happened in 2020 that impacts the CPA's besides COVID? Not much. None of the bills that changed the current tax laws moved forward. So status quo for now. What to expect for 2021: sales tax; income tax; capital gains tax; tax credit repeals; increase in BET and BPT to previous levels; lots of fee increase; maybe a delay in single sales factor; and anything else one can think of to raise more money.

Enjoy the fall as the fireworks will start in January.



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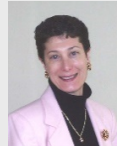
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COVID-19 Checklist For Employers: Return To Work Considerations

As businesses begin to bring employees back into the office determining what is needed can be overwhelming. This checklist serves as an employer's quick guide for policy, safety, and best practices.

Posting and Policies

- ☐ **Post the [Families First Coronavirus Response Act](#) (FFCRA) poster in a visible place. Where employees will remain working from home, send by email or post to Company or employee website.**
Review and revise hiring practices and policies:
 - Have staffing needs changed?
 - Do you need to change benefits or pay to become more competitive?
 - Use remote interviewing techniques as much as possible.
 - Update on-boarding practices.
 - If you are recalling only some workers that were laid-off or furloughed, ensure your practices for determining who to recall do not discriminate against any group of employees.
- ☐ **Review and revise leave policies:**
 - Know how the [FFCRA](#) affects your previous policies and practices.
 - Consider implementing PTO/vacation rollovers, grace periods, and revise guidelines for usage if vacation is forfeited if not used by year-end.
 - Consider implementing or revising bereavement leave policies.
 - Ensure that all employees have access to and an understanding of all leave policies that may apply to them.
- ☐ **[Review and revise](#) work from home and childcare policies.**
- ☐ **Update work travel policies consider any new orders in your state and any new practices being implemented in the workplace to keep employees/customers safe**
-
- ☐ **Review rehire/reinstate provisions for your benefit policies (eligibility/waiting periods).**
- ☐ **Distribute all new or revised policies to all employees**



Health and Safety

- ❑ Explain company policies and procedures related to illness, cleaning and disinfecting, and work meetings and travel.
- ❑ Educate employees on how to reduce the spread of COVID-19 at home and at work (follow Centers for Disease Control and Prevention recommendations).
- ❑ For employees returning to a worksite, make sure they understand what's expected of them in the workplace. For example, must they wear face masks or face coverings? Will protective items and hand sanitizer be provided? Are workplace hours different? Will you be taking employees' temperatures each day when they arrive? Is teleworking or staggered shift work allowed/encouraged?
- ❑ Ensure that all employees who are currently ill or have contact with an ill family member stay home (follow CDC recommendations for length of time).
- ❑ If an employee becomes sick at work, send them home.
- ❑ Promote safe social distancing in the workplace by encouraging employees to:
 - Remain at least 6 feet away from each other.
 - Email, message, call, or video call rather than meeting face to face.
 - Clean computer equipment, desktops, phones, and workstations often.
- ❑ Provide hand sanitizer, cleaning supplies, and face masks or face coverings (where appropriate/necessary) and no-touch disposal receptacles.
- ❑ Discourage handshaking.
- ❑ [Place posters](#) throughout the business to encourage social distancing and hand hygiene.



Best Practices

- ❑ Be aware of any [local public health or other orders related to COVID-19](#) that may affect your business.
- ❑ Ensure your workplace cleaning company is up to date on current methods of safely removing COVID-19 hazards.
- ❑ Communicate frequently and as transparently as possible with employees:
 - Provide expected timelines for recalling/rehiring employees.
 - Provide returning employees with recall or offer letters.
- ❑ Train managers on dealing with employees that may face increased personal challenges during this time, such as bereavement and loss, childcare and school-cancellation challenges, financial stress, and other dependent care and support needs.
- ❑ Offer flexibility wherever possible and adjust workloads to be reasonable.
- ❑ Be prepared to quickly investigate and stop discriminatory speech or acts in the workplace.
- ❑ Consider contracting with an employee assistance program (EAP) if you do not currently have one.
- ❑ Designate a workplace coordinator who will be responsible for COVID-19 issues and their impact at the workplace.
- ❑ Develop a plan to operate if absenteeism spikes or if another shelter-in-place or stay at home order occurs in the future:
 - Implement a plan to continue essential business functions.
 - Implement flexible work schedules and leave policies.
 - Cross-train employees on performing essential business functions.
- ❑ Develop emergency communications plans, including a way to answer workers' concerns.
- ❑ Communicate your appreciation and welcome employees back to work.



Please contact your BC team if you have any additional questions
 (603) 537 1112
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Registration

38th Annual Tax Forum
LIVE WEBCAST EVENT

Pricing Information

- \$125 for first day or second day ONLY

Purchase both for \$200 and **Save \$50!**

All registrations must be completed online at
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Cancellation Policy

No refund for those who cancel their registration after November 4, 2020 or for those who do not attend.

If you miss the program on the scheduled days, you will have access to the archived program shortly after.

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LIVE WEBCAST EVENT

Part 1~Thurs., Nov. 19, 2020

8:30 a.m. - 11:45 a.m.

Part 2~Fri., Nov. 20, 2020

8:30 a.m. - Noon

Recommended CPE Credits 7
360 NHCLE Minutes

Schedule

Co-sponsored by the NH Bar Association Continuing Legal Education Program and the NH Society of Certified Public Accountants

38th Annual Tax Forum

LIVE WEBCAST EVENT

AGENDA

Part 1 - Thursday, November 19, 2020

8:30 a.m. - 10:00 a.m.	Federal Tax Update	Jon Blais, CPA Mark J. Burger, CPA Karen Lascelle, CPA
10:00 a.m. - 10:15 a.m.	Break	
10:15 a.m. - 11:45 a.m.	CARES and SECURE ACT Update - Retirement and Estate Planning Implications	William G. Erick, CPA John E. Rich, Jr., Esq. Audrey G. Young, Esq.

Part 2 - Friday, November 20, 2020

8:30 a.m. - 9:30 a.m.	Filing an Administrative Adjustment Request (AAR) Under the Centralized Partnership Audit Regime	Maria Dolan, CPA, Esq. James Usseglio, CPA/PFS, MST
9:30 a.m. - 9:45 a.m.	Break	
9:45 a.m. - 10:45 a.m.	Estate Planning in an Election Year	Anu Mulliken, Esq. Benjamin Siracusa-Hillman, Esq.
10:45 a.m. - 11:00 a.m.	Break	
11:00 a.m. - Noon	NH Business Tax Update	Merrill Barter, CPA Frederick Coolbroth, CPA Jon B. Sparkman, Esq.

Part 1~November 19

Federal Tax Update

8:30 - 10:00 a.m.

The objective of this session will be to highlight the major Federal tax changes most affecting our clients, particularly those programs focused on supporting taxpayers through the economic impact of the current pandemic. Issues discussed will include:

- Setting Every Community Up for Retirement Enhancement (SECURE) Act
- Taxpayer Certainty and Disaster Tax Relief Act of 2019
- Families First Coronavirus Response Act 2020
- The Emergency Family and Medical Leave Expansion Act
- Coronavirus Preparedness and Response Supplemental Appropriations Act, 2020
- The Coronavirus Aid, Relief, and Economic Security (CARES) Act, P.L. 116-136
- Paycheck Protection Program and Health Care Enhancement Act
- Net Operating Loss Carryover Rules

CARES and SECURE ACT Update

10:15 - 11:45 a.m.

Retirement and Estate Planning Implications

The SECURE Act, enacted on December 20, 2019, made major changes impacting employer retirement plans and estate and tax planning. The Coronavirus Aid, Relief, and Economic Security (CARES) Act was signed into law on March 27, 2020 making temporary and permanent employee benefit plan changes to address individuals and employers impacted by the COVID-19 pandemic. The speakers will explain how employer retirement plans are impacted by the statutes, new administrative guidance and discuss the steps needed to implement the provisions. The session will discuss the impact on individuals including the new minimum required distribution rules, the favored classes of beneficiaries, how to revise trust documents to accommodate the new rules and new rules for IRA funding after age 70.

Part 2~November 20

Filing an Administrative Adjustment Request (AAR) Under the Centralized Partnership Audit Regime

8:30 - 9:30 a.m.

The Bipartisan Budget Act of 2015 (BBA) changed how partnerships make adjustments to previously filed partnership returns. Partnerships subject to the BBA centralized partnership audit regime, generally must file an AAR rather than an amended return, to revise a previous tax return for tax years beginning after December 31, 2017.

This session will provide an overview of the AAR process, including:

- identifying adjustments to partnership-related items;
- determining and modifying an imputed underpayment;
- making the election to "push out" adjustments rather than paying an imputed underpayment
- the treatment of adjustments that do not result in an imputed underpayment
- special rules for pass-through partners;
- and a review of the forms and manner for filing an AAR.

Estate Planning in an Election Year

9:45 - 10:45 a.m.

With the possibility of a significant reduction in the estate, gift and generation-skipping transfer tax exemption and an increase in income tax rates, how can we best advise our clients?

Hear panelists discuss estate tax savings strategies to take advantage of the higher exemptions while we have them. These will include the use of lifetime gifting through outright gifts, through the use of trusts such as SLATs, dynasty trusts and ILITs to benefit family members of multiple generations, and through the use of charitable planning techniques. The panelists will also focus on estate tax savings strategies that take advantage of the historically low interest rates, such as GRATs. In addition, the panelists will cover income tax savings strategies and pitfalls, including the use of grantor trusts, disclaimer planning, and the tradeoff between a stepped-up cost basis and federal (and state) estate tax inclusion. The concepts aren't new, but potential changes in the tax landscape makes their application timely.

2020 New Hampshire Business Tax Update

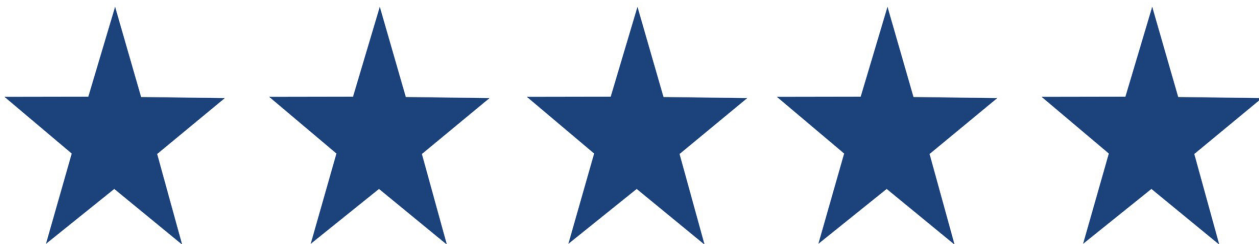
11:00 a.m. - Noon

This session will address recent and upcoming New Hampshire tax legislation and regulatory changes, including the new Business Tax market based sourcing rules, that will go into effect for tax year 2020, and New Hampshire conformity issues to federal legislation as a result of COVID-19.

CPE Fall Calendar 2020

<u>Credits</u>	<u>Course Title</u>	<u>Field of Study</u>	<u>Course Level</u>	<u>Date</u>	<u>Vendor</u>
4	Tax Practitioner Responsibilities & Ethics	Regulatory Ethics	Basic	27-Oct-20	Kaplan/Loscalzo
4	COVID Specific Course		Basic	27-Oct-20	Kaplan/Loscalzo
4	Employee Benefit Plans - Focus on Significant Risk Areas	Auditing	Update	3-Nov-20	Kaplan/Loscalzo
8	Current Federal Tax Developments	Taxes	Update	4-Nov-20	Kaplan/Loscalzo
	Compilation & Review		Update	5-Nov-20	Boston Tax Institute
4	Annual Accounting and Auditing Update	A&A - Accounting	Update	9-Nov-20	Surgent
4	Guide and Update to Compilations, Reviews, and Preparations	A&A- Accounting	Update	9-Nov-20	Surgent
4	Evaluating Fraud Risk in Financial Statement Audit	A&A- Accounting	Basic	10-Nov-20	Surgent
	Avoiding Deficiencies in Peer Reviews: Focus on				
4	Engagement Quality			10-Nov-20	Surgent
8	Surgent's Federal Tax Camp	Taxes	Update	13-Nov-20	Surgent
4	NHSCPA/NH BAR Tax Forum	Taxes	Update	19-Nov-20	NHSCPA/NH BAR
4	NHSCPA/NH BAR Tax Forum	Taxes	Update	20-Nov-20	NHSCPA/NH BAR
8	2020 FASB/SSARS/SAS	Taxes	Intermediate	3-Dec-20	Boston Tax Institute
	The Best S Corporation, Limited Liability, and Partnership				
	Update Course by Surgent	Taxes	Update	15-Dec-20	Surgent
8	The Best Individual Income Tax Update				
	Course by Surgent	Taxes	Update	16-Dec-20	Surgent
8	1040 Workshop	Taxes	Update	12-Jan-20	Boston Tax Institute

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Cyber Security:

Are You Prepared to Stop a Sophisticated Cyber Attack?



**By Cameron G. Shilling
of McLane Middleton, Professional
Association**

Accountants are prime targets of cyber crime. You are an enticing target because you possess large quantities of sensitive personal, financial, and tax information highly valuable for identity and financial theft, and you have the informa-

tion and credentials necessary for criminals to generate fraudulent tax refunds in the names of your clients. Moreover, you are a vulnerable target because, unlike large institutions, you have less time and money to invest to ensure that all your security controls are strong enough to repel sophisticated cyber attacks.

Additionally, accountants face increasing regulatory pressure to adopt best-in-class protections for client information. Such pressure emanates not only from a neighboring state (in the form of Massachusetts General Laws Chapter 93H and 201 C.M.R. Chapter 17), and from the Internal Revenue Service (in the form of I.R.S. Publication 4557), but also other populous states (like New York and California) and foreign jurisdictions (like the European Union and United Kingdom), which impose their laws on New Hampshire accountants who possess information about clients who are residents of those states and countries. Fines and penalties for failing to comply with these regulations are substantial, and typically follow a breach that was already painful enough.

It is imperative that accountants stay ahead of the cyber security curve. Ransomware, phishing, and malware exploit the tiniest of gaps, resulting in the exposure of sensitive client information or crippling your business during the busiest of tax seasons. To reduce these risks, accountants must operationalize cyber security by: (a) conducting annual risk assessments with outside cyber security professionals, (b) identifying and mitigating all existing and potential vulnerabilities and threats, (c) implementing appropriate written policies and procedures, and (d) providing topical training to employees several times per year.

However, in addition to those routine processes, accountants also need to ensure that you have implemented advanced safeguards that can repel sophisticated cyber attacks. Simply put, your risk exposure means that you need to up your game. The following are a few examples of advanced controls that accountants should be imple-

menting.

1. **Advanced Threat Detection:** Anti-virus/anti-malware is old news, and largely ineffective against modern ransomware and malware. The current standard is to implement an application that detects anomalous activity, prevents the activity from occurring further, and quarantines infected data and systems. In fact, having multiple such applications may be necessary to ensure protection against sophisticated attacks.

2. **Multi-Factor Authentication:** Passwords alone are not a particularly effective safeguard, because people too often use weak passwords that can be readily cracked, and use the same password on multiple accounts, enabling hackers to steal credentials for multiple systems by attacking one weak account. Multi-factor authentication requires both a password as well as another means of authentication, such as a device that is registered with the account, a code sent to a device registered with the account, or a biometric unique to the person permitted to access the account. Multi-factor authentication is not cutting-edge technology. However, accountants often do not have it implemented on all network and cloud applications that contain client information, such as email, tax preparation and filing systems, cloud storage accounts, and data transmission applications.

3. **Encryption:** Encrypting data transfers and electronic devices is not optional. Accountants must transmit sensitive information only via secure file transfer protocol (SFTP) links or portals or encrypted email. Similarly, you must ensure that data is encrypted on all laptops, tablets, smartphones, USB/external drives, and other devices that are mobile. For example, employees should use only firm owned and managed laptops with encrypted hard drives, the firm should deploy a mobile device management (MDM) applications that manages client information on tablets and smartphones, and firm computers should scan and encrypt all USB/external drives connected to them.

4. **Vendor Management:** Your client information is only as secure as your weakest vendor. Accountants rely on vendors to provide critical services, including tax preparation and filing systems. You need to conduct appropriate due diligence to ensure that every vendor that receives client information has adopted cyber security safeguards at least as protective as the controls you are required to implement. You also need to enter into a data security

CYBER: *Continued on pg. 16*

ACAPELLA ACQUIRES MERRIMACK RIVER TECHNOLOGIES

New Venture named Acapella Technologies; Deal Creates One of Largest IT Service Providers in Southern NH

MANCHESTER – Recognizing the benefits of combining operations, Acapella has merged its operations with Merrimack River Technologies to become one of the region's premier IT network providers. Based in downtown Manchester, Acapella Technologies now serves hundreds of small, medium and large businesses in what has become an expanding field.

"The COVID-19 pandemic forced businesses to double down on their own internet technologies in order to continue operating, and we saw an opportunity to merge our resources to better serve the state and the region in what has become an essential service to companies of all shapes and sizes," explains Matt Mercier, owner of Acapella Technologies. "As of this month, we are operating under one location and one banner."

Acapella Technologies shares the same core values as Merrimack River Technologies and will enhance its focus on outstanding 24/7 service, deep technical expertise, and a tradition of putting customers first. The company is working on a number of new services and areas of expertise for the future which will reflect the post-pandemic realities of businesses that need to remain connected to employees who may continue working off-site and from home.

Clients of Merrimack River Technologies will be pleased to know the entire staff will be kept, so familiar faces will continue to serve their IT needs. The merged operation promises to keep customers first.

"This is a fantastic professional opportunity for our team and I can assure our clients that the service they have come to expect is now the starting point of expectations for IT service going forward," explains Jason Walsh, formerly of Merrimack River Technologies. "We are now part of a great group of professionals with extraordinary technical competence and a shared mindset for customer service."

Acapella Technologies is dedicated to acting as a trust-

ed advisor to customers; an advisor, who by implementing, monitoring, and maintaining proven technologies in our client's companies, facilitates a highly efficient and pleasurable work environment. Such an environment will contribute directly to profitability and morale for our customers and their employees. Acapella Technologies is dedicated to maintaining a workplace for our team that is enjoyable and is fertile ground for professional and personal growth and offers team members and their families a community that will enhance their lives.

"This is the beginning of what I envision as a fast-growing network of local IT services for businesses throughout southern New Hampshire, the rest of the state and over time, the entire New England region," says Mercier. "This is no longer a solo performance; we have now become a larger chorus of voices and we are confident more companies will come to prefer Acapella."

About Acapella Technologies

Founded in 1995 by Matt Mercier, Acapella Technologies is an award-winning IT service provider to businesses in Manchester, Nashua and throughout Southern New England. The goal of Acapella Technologies is to provide reliable, cost-efficient, predictable IT that keeps business running at peak efficiency.

CYBER: *Continued from pg. 15*

agreement with each such vendor to contractually solidify those safeguards as well as impose appropriate obligations and liability in the event of a breach.

Implementing the controls necessary to repel sophisticated cyber attacks can seem like a daunting task, particularly for individuals who are not trained in this area. However, ignoring the problem will not make it go away, and only invites a disaster. Effective cyber security can be accomplished by partnering with outside experts, and then committing to assessing your risk and implementing advanced safeguards to protect yourself and your client information.

Cam Shilling founded and chairs McLane Middleton's Information Privacy and Security Practice Group. The group assists businesses and private clients to improve their information privacy and security compliance, and address any security incident or breach that may arise. He can be reached at cameron.shilling@mclane.com.

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New Hampshire Society of CPAs Sixth Annual Women's Golf Tournament

This year, the New Hampshire Society for CPAs held the Sixth Annual Women's Golf Tournament with the New Hampshire Women's Bar Association. Thank you to everyone who was able to attend and for those who volunteered their time! And a special thank you to all of our sponsors for supporting us with this wonderful event!

The 2020 NHSCPA and NHWBA Golf Tournament winners were Pat Collopy from Complete Payroll Solutions, Kelly Beaudoin from HUB International New England, Colleen Farley from Financial Advisor/Wealth Management and Lettie Trespasz from Monument Mortgage. The winner of the longest drive was Sarah Bee from Merrill Lynch.



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<https://www.docuSign.net/Member/PowerFormSigning.aspx?PowerFormId=de7e819b-2f7c-4fb4-ba09-fd2a22111cde>
2. Undergraduate transcript
3. Résumé
4. \$40 application fee

RETURN COMPLETED ITEMS TO:

Office of Graduate Admissions
Julie Callahan, Director
2500 North River Road
Manchester, NH 03106

PROGRAM CONTACT:

Professor Lisa Gerrish, MBA, CPA
l.gerrish@snhu.edu

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- Students actively engage in networking, job fairs, and other activities designed to help them find a position in public accounting.
- Graduates of the program will be well positioned to pursue positions at CPA firms in MA, VT, NH, and beyond.

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ACC 640	Auditing
TAX 655	Federal Income of Corporations and Partnerships
ACC 680x	International Accounting
ACC 701	Advanced Topics in Financial Reporting I
ACC 685	Accounting for Nonprofit Entities
ACC 550	Cost Accounting
ACC 645	Advanced Auditing
ACC 730	Financial Reporting Review Course
ACC 700x	Seminar in Accounting Topics
ACC 702	Advanced Topics in Financial Reporting II
ACC 660x	Controllershship
ACC 720	Auditing and Attestation Review Course
ACC 696	Situational Ethics in Accounting

Southern
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AICPA and CPA.com See Strong Initial Response to New .CPA Internet Domain

Thousands of Applications Submitted by Firms During First Few Weeks

NEW YORK (Sept. 24, 2020) – Thousands of CPA firms, including many of the nation's largest, have moved quickly to reserve their existing branded domains under the new restricted Internet domain, .cpa, according to CPA.com.

Well over half of the 100 biggest U.S. firms – as well as an equally large percentage of the next 400 – have begun advancing their applications as part of the early phase of the .cpa registration process, which launched on Sept. 1.

The first phase of .cpa's rollout, which ends on Oct. 31, is designed to help firms acquire domains that are most consistent with their current digital branding. This initial pool will be considered en masse so no one has a time advantage in filing during this first phase.

"CPA firms have really grasped the advantages the .cpa domain brings to their online presence," said Erik Asgeirsson, president and CEO of CPA.com. "These restricted domains ensure greater trust in online interactions between CPAs and their clients, and – at the same time – firms are seeing the larger branding opportunity .cpa represents. The reception has been very positive, and firms are asking smart, constructive questions around adoption and implementation, which bodes well for broad-based activation."

.CPA is what's known as a top-level domain, which describes the letters found at the end of an Internet address, such as .com. The use of specialized or restricted top-level domains has grown dramatically in recent years as businesses, organizations and online communities seek to promote their visibility and authenticity in the digital world. .CPA also has improved security compared to unrestricted domains.

Only licensed CPA firms can apply for .cpa. For the initial application period ending Oct. 31, preferred domains are awarded based on logic-based criteria verified by an independent third party and firms will be notified of the outcome of their application by the first week of November. After that, firms can apply on a rolling basis. Individually licensed CPAs can apply for

their preferred .cpa domain beginning in January 2021 when general availability opens.

The AICPA was awarded ownership and management of the .cpa top-level domain last year by the Internet Corporation for Assigned Names and Numbers (ICANN). CPA.com is responsible for managing the service.

To learn more about .cpa or to apply for the new service, please visit domains.cpa. The site includes numerous resources and FAQs.

About CPA.com

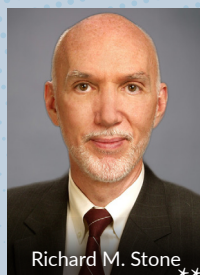
CPA.com brings innovative solutions to the accounting profession, either in partnership with leading providers or directly through its own development. The company has established itself as a thought leader on emerging technologies and as the trusted business advisor to practitioners in the United States, with a growing global focus.

Our company's core mission is to drive the transformation of practice areas, advance the technology ecosystem for the profession, and lead technology research and innovation efforts for practitioners.

A subsidiary of the American Institute of CPAs, the company is also part of the Association of International Certified Professional Accountants, the world's most influential organization representing the profession. For more information, visit CPA.com.

About the American Institute of CPAs

The American Institute of CPAs (AICPA) is the world's largest member association representing the CPA profession, with more than 431,000 members in the United States and worldwide, and a history of serving the public interest since 1887. AICPA members represent many areas of practice, including business and industry, public practice, government, education and consulting. The AICPA sets ethical standards for its members and U.S. auditing standards for private companies, nonprofit organizations, and federal, state and local governments. It develops and grades the Uniform CPA Examination, offers specialized credentials, builds the pipeline of future talent and drives professional competency development to advance the vitality, relevance and quality of the profession.



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IN THE NEWS:

Nathan Wechsler Announces New Manager

Concord, NH – The regional accounting firm of Nathan Wechsler & Company, PA is pleased to announce the promotion of Amanda Brendell, CPA. Brendell has been a member of the Nathan Wechsler & Company, PA team since 2007. Previously a supervising senior, she now takes on the role of manager. In this capacity, she is responsible for directing engagements and supervising on-the-job staff training.

"I would like to extend a hearty congratulations to Amanda as she takes on the new responsibilities of a manager," said Oreste "Rusty" Mosca, Managing Director of Nathan Wechsler & Company, PA. "Her hard work and devotion to the firm are very evident. We are excited to watch her take this important next step in her career."

A 2006 graduate of Plymouth State University, Brendell holds a Bachelor of Science in Accounting with a minor in Economics. She is a member of the American Institute of Certified Public Accountants (AICPA)

and the New Hampshire Society of Certified Public Accountants (NHSCPA). Within the local community, Brendell serves as a board member and the treasurer of the Red River Theatre; formerly, she was an individual representative to the Rochester Chamber of Commerce.

Since 1957, Nathan Wechsler & Company, PA has provided a full range of business advisory and compliance services to clients who operate in nearly all 50 states, as well as overseas. With a team of more than 40 professionals working out of offices in Concord, Keene, and Lebanon, NH, the firm offers a wide range of business advisory services, as well as traditional tax and accounting engagements. Though Nathan Wechsler & Company, PA serves many types of clients, the firm sustains industry-specific expertise in the construction, real estate, nonprofit, manufacturing, and wholesale/distribution industries. For more information, visit nathanwechsler.com.

Leone, McDonnell & Roberts, PA Announces Promotions

Leone, McDonnell & Roberts, Professional Association, a leading CPA firm with offices throughout New Hampshire, is pleased to announce the promotions of Kimberly McLaughlin to Supervisor, and Christine Chrysafidis and Joseph Payne both to Senior.

A Certified Public Accountant in New Hampshire, Kimberly joined the firm in 2015 after graduating summa cum laude from Plymouth State University with a Bachelor of Science in Accounting. A Supervisor in the Dover office, Kimberly focuses on auditing, with some tax work that spans nonprofits, manufacturing, and employee benefit plan audits. A true team player, she also assists in the firm's recruiting process and training new staff members. Kimberly is a member of the American Institute of Certified Public Accountants (AICPA) and the New Hampshire Society of Certified Public Accountants (NHSCPA). She's also on the NHSCPA Young Professionals Committee, where she serves as a mentor for their Mentorship Program, and the Plymouth State University Business Advisory Board. A resident of Somersworth, Kimberly enjoys camping, boating, snowboarding, and spending time with family and friends.

InThe News: *Continued on pg. 23*



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IN THE NEWS:

In The News: *Continued from pg. 22*

Christine Chrysafidis first started at Leone, McDonnell & Roberts as a summer intern in 2017. She joined the team full time after graduating in 2018 from the University of New Hampshire with a Bachelor of Science in Business Administration: Accounting. Christine works out of the Dover office and focuses primarily on audit and tax services. She also contributes to our review and compilation capabilities. Outside of the office, Christine enjoys going to the beach, boating and spending time with her family.

Joseph Payne is a 2018 graduate of Plymouth State University where he received a Bachelor of Science in Accounting with a minor in Economics. There he was named to the President's List and was a member the Delta Mu Delta International Business Honor Society. Working from the Wolfeboro office, Joe is responsible for preparing individual and corporate tax returns, as well as audits, compilations and reviews. A Manchester native, Joe enjoys fresh and saltwater fishing.

Managing Partner Evan Stowell noted how proud he is of the three team members. "Kimberly, Christine and Joseph are all valuable members of our team. Their steadfast commitment to our firm, expertise in serving our clients and hard work has helped them achieve these noteworthy milestones. Each of them is very deserving of the advancement, and we are extremely fortunate to have their talent on our team."

About Leone, McDonnell & Roberts, PA

The Certified Public Accounting firm of Leone, McDonnell & Roberts, PA has been serving clients since 1973. They have steadily grown into a multi-partner firm with offices throughout the state, offering consistent coverage and access to clients. With extensive resources, industry experience and a commitment to excellence, Leone, McDonnell & Roberts, PA delivers personalized financial, accounting and tax solutions to clients throughout New England and across the country.

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If you have expertise in a particular subject and a willingness to share your knowledge with others, consider writing an article for the NHSCPA Connection. Features typically run between 1,000 and 1,500 words and cover current events, news within the profession and special interest topics. Get published by contacting Juliana Sullivan at jsullivan@nhscpa.org

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EVENTS

PLEASE NOTE:

The NHSCPA is paying close attention to the coronavirus (COVID-19) outbreak, and we will update you if there are any changes to our programs.

As of now, there are no currently scheduled in-person events.

DETAILS TO COME:

We will be holding our annual Past Present Volunteer recognition Awards luncheon on January 7. We are waiting to see how things continue to unfold before making a decision on this event being held either in a virtual setting or in person.

STAY TUNED!

The New Hampshire Society of CPAs will be debuting their new podcast in late October.

IMPORTANT UPDATE!

It was voted to extend the 18 months for candidates sitting for the exam until June 30 2021. This was first extended to September 30, then December 31 and now June 30, 2021.

NHSCPA CONNECTION