

Connecticut CPA

Advocacy. Community. Education.

Accounting major
to CPA



High school student
to accounting major

Who Will Fill the → CPA Pipeline?

With an estimated 75 percent of CPAs expected to retire over the next 15 years, the CTCPA has partnered with the American Institute of CPAs to help fill the void and recruit the next generation. *page 10*

A publication of the Connecticut Society of Certified Public Accountants

“The trouble with retirement is that you never get a day off!”

-Abe Lemons

Baseketball player and coach



We help provide specific solutions for solving the complexities of managing wealth.

Retirement Planning | Estate Planning | Protection Planning
Investments | Education Funding | Employee and Executive Benefits

We are proud to be the financial planning and insurance resource for the members of



Contact information:

Toll Free: (888) 712-2310

www.BarnumFinancialGroup.com



Connect with us on social media to get photos, member news, upcoming events, and more at your fingertips!



facebook.com/**ConnecticutCPAs**



twitter.com/**ConnecticutCPAs**



linkedin.com Group: **CTCPA**



instagram.com/**ConnecticutCPAs**



youtube.com/**ConnecticutCPAs**



flickr.com/**ConnecticutCPAs**

Features

- 5 From the Executive Director
- 10 Who Will Fill the CPA Pipeline?
By Kirsten Piechota, Managing Editor
- 12 The IRS Disqualified Employment Tax Levy: Just When the Client Thought It Was Safe to Owe Money Again...
By Lauren M. McNair, Esq. and Eric L. Green, Esq.
- 24 By the Numbers: Cybersecurity

Upcoming Programs and Events

- 5 The 2017 CTCPA Annual Meeting
- 18 Members-Only Meetings
- 19 Annual Walter Nunnallee Sessions Help 792 CPAs Get Ready for Tax Season: Save the Date for 2018!

Member Matters

- 6 Advisory Council Weighs in on Advocacy, Community, Education
- 7 Board of Directors Nominees, Advisory Council Appointees
- 19 Needed: CTCPA Peer Review Committee Members
- 20 The Recognition Reception
- 22 CTCPA Coat Drive Warms Connecticut
- 24 Have a Question About CPA Licensing or Regulation?
- 25 Member News
- 26 Firm Moves and Promotions
- 27 Welcome, New Members!
- 28 Member Snapshots
- 30 Classifieds

Introducing...

CTCPA Capitol Corner

We've got our eye on happenings at the Capitol! If it will affect you, your company, or your clients, we'll keep you updated.

www.ctcpas.org/capitolcorner

We'll also be sending Capitol Corner updates directly to your email inbox. Don't miss out! If we don't have your current email address, please login and update it at www.ctcpas.org/update or contact Membership Coordinator **Liz Frazza** at lizf@ctcpas.org.

A publication of the Connecticut
Society of Certified Public Accountants

CTCPA Board of Directors

Robert D. Boudreau, CPA
President

Bradley D. Kronstat, CPA
President-elect

Susan A. Martinelli, CPA
Treasurer

Brenden M. Healy, CPA
Secretary

Dennis W. Cole, CPA
Member-at-Large

Edwin R. Muenzner, CPA
Member-at-Large

Mary K. Wisenski, CPA
Member-at-Large,
CTCPA Advisory Council Chair

Connecticut CPA Staff

Bonnie Stewart
Executive Director

Kirsten F. Piechota
Managing Editor/
Graphic Designer

Caitlin Q. Bailey O'Neill
Assistant Editor

Mark Zampino
Publisher

Julie E. McNeal, CPA
Contributor



Advocacy. Community. Education.

Opinions expressed in bylined articles appearing in this publication are those of the author(s) and do not necessarily reflect CTCPA opinions or positions nor do they constitute endorsements.

Connecticut CPA (USPS #004 433) is published bi-monthly for dues paying members of the Connecticut Society of CPAs by the CTCPA, 716 Brook Street, Suite 100, Rocky Hill, CT 06067-3433. Periodicals postage paid at Rocky Hill, CT and at additional mailing offices. POSTMASTER: Send address changes to CTCPA, 716 Brook Street, Suite 100, Rocky Hill, CT 06067-3433.



Editor's Note

What a whirlwind it's been since new Executive Director **Bonnie Stewart** took over the reins in January.

Bonnie has been from Florida to Massachusetts and crisscrossed Connecticut meeting with members, firm and company leaders, American Institute of CPAs (AICPA) leadership, and her executive director peers from state CPA societies around the country. Bonnie tells me that the CPA Society Executives Association (CPA/SEA) has officially matched her with Pennsylvania Institute of CPAs Executive Director **Michael Colgan** to serve as her peer mentor, helping point her in the right direction when it comes to executive-level questions.

Back here at the CTCPA office, we've gotten Bonnie through the basics – helping her find the kitchen and a place to stash her tea collection, and introducing her to our monthly birthday cupcake celebration. Next on the list is finding a bookshelf to store the law books currently stacked up on her windowsill.

Armed with a pile of flip charts and a 12-piece set of Mr. Sketch scented markers, Bonnie has led us through several brainstorming and planning meetings as we prepare to work with the membership on a deep dive into a new strategic plan.



(from left) Connecticut CPA Managing Editor and CTCPA Communications Manager Kirsten Piechota, Executive Director Bonnie Stewart, and Public Affairs Director Mark Zampino hit the Capitol to hear Connecticut Office of Policy and Management Secretary Benjamin Barnes present details of Governor Malloy's budget proposal.

As many of you know, Bonnie most recently worked as a lobbyist for the Connecticut Business and Industry Association (CBIA). As such, one of her first initiatives is to ramp up our efforts to keep the membership apprised of developments at the Capitol. You can read state, federal, and State Board of Accountancy news relevant to you, your company, and your clients in our new Capitol Corner email updates and on our website at www.ctcpas.org/capitolcorner.

If you haven't met Bonnie yet, rest assured she's eager to meet you as she continues to tour the state and attend all the CTCPA meetings and events she can. You can follow some of her travels and read her top news picks on her Twitter feed – @CTCPABonnie.

And if you're stopping by Twitter, please give me a follow – @KirstenPiechota – to get some behind-the-scenes look at society events and programs (not to mention my new favorite recipe, frozen hot chocolate). And, of course, don't forget the official CTCPA twitter account – @ConnecticutCPAs.

See you next issue,

Kirsten Piechota, Managing Editor

From the Executive Director



Thank you all for the warm welcome to the CTCPA! All of your well wishes continue to be greatly appreciated.

I've had the opportunity to get to know the CTCPA team and also meet with several members.

In an effort to help keep you in the loop on what's happening in your profession and the society, I wanted to give you a quick look at some of the exciting things in the works:

Regional Meetings

Continued interaction and feedback is extremely important. Therefore, we're in the process of scheduling regional meetings in each county to help make myself available to you in a convenient way. It's my hope that these meetings will give members an opportunity to interact not only with me but with other members of the CTCPA staff.

Developing a Strategic Plan

We are beginning work on our three-year business plan using the Balanced Scorecard approach. We will be doing extensive research, including sitting down with members and conducting a full membership survey to ensure our relevance and continue to add value to your membership.

Advocacy at the Capitol

As I write this piece, the state legislature is in session and the State Board of Accountancy has a number of issues before it.

On the taxation front, there have been rumblings from some advocacy groups suggesting the state should expand sales tax on services, including accounting services. There is also discussion regarding a number of new corporate, sales, and property tax measures.

There is another proposal that would affect our financial planner members.

There will be a lot more to share with you on these fronts when the session ends in June. Please check your email and visit our new Capitol Corner feature at www.ctcpas.org/capitolcorner for the latest news.

We're working closely with the State Board of Accountancy to modernize CPE regulations and are also working with the Department of Consumer Protection (DCP) regarding additional regulations affecting the State Board of Accountancy and the profession.

I look forward to working with you on the journey to serve you better and help you get more value out of your membership.

Bonnie Stewart, Executive Director

2017 CTCPA Annual Meeting

Thursday, June 15, 2017

Hawk's Landing Country Club, Southington

Business meeting and program: 5:30 p.m.

Cocktails and hors d'oeuvres: 7 p.m.

Trust in Change

The society is changing.
The workforce is changing.
The profession is changing.

Keynote speaker **V. Vanessa Williams** will help you embrace and navigate change to your advantage.



Keynote Speaker:
Change Agent
V. Vanessa Williams

Founder and CEO,
Leading Edge Consulting

Members: \$35, Nonmembers: \$60
Firm/company sponsorships available.

CPE credit: 1 hour

Learn more and register at
www.ctcpas.org/annualmeeting.



Advisory Council Weighs in on Advocacy, Community, Education

Advisory Council and Board of Directors members met up to discuss our mission cornerstones of advocacy, community, and education and how they fit into the Society's future at the January Advisory Council meeting.

The meeting was attended by current Advisory Council and Board of Directors members as well as incoming 2017-2018 members, who will be installed in June.



CTCPA President Bob Boudreau gives an update on the Society's relationship with the State Board of Accountancy in its new home in the Connecticut Department of Consumer Protection (DCP). Do you have a question for the DCP? Find their contact information on page 24.



Want to see more of what happens at a CTCPA Advisory Council meeting? Check out a video and more photos!

www.ctcpas.org/JanAC




Special thanks to retiring Advisory Council Chair Mary Wisenski (pictured at left with CTCPA Executive Director Bonnie Stewart). Mary served as chair and sat on the Board of Directors as the Advisory Council representative for two years. She'll continue on as an Advisory Council member-at-large for the coming year.



CTCPA Past President and Nominating Committee Chair **Noelle Taddei** (standing) delivered the Nominating Committee Report. Thanks to this year's Nominating Committee members **Manik Advani, Mark Caplan, Paul Glotzer,**

Virginia Hilton, Michael Jordan, and Matt Piechota. View the coming activity year's slate of nominees and appointees on the following pages.

2017-2018 Board of Directors Nominees



President

Bradley D. Kronstat, CPA

Assistant Controller –
Connecticut Gardens,
North Branford

CTCPA Involvement

Executive Search Committee member (2016), Treasurer, Advisory Council member, Board of Governors member, Ethics Committee chair, State Legislation Committee chair, Financial Literacy Task Force member, Bylaws Committee member, Nominating Committee member (1999)



President-elect

Susan A. Martinelli, CPA

Assurance Partner –
RSM US, New Haven

CTCPA Involvement

Treasurer, Board of Directors member-at-large, Advisory Council member, Financial Institutions Interest Group member



Treasurer

Dennis W. Cole, CPA

Partner – Beers, Hamerman,
Cohen & Burger, New Haven

CTCPA Involvement

Board of Directors member-at-large, Advisory Council member, Educational Trust Fund chair, Student Outreach and Career Awareness Committee member, Relations with Colleges and Universities Committee chair, Jack Brooks Leadership Award recipient (2014)



Secretary

Edwin R. Muenzner, CPA

President/Managing Member –
Edwin R. Muenzner, CPA, Franklin
and Accounting Professor –
Three Rivers Community College, Norwich

CTCPA Involvement

Board of Directors member-at-large, Advisory Council member, Educators Interest Group chair, Governmental Issues Task Force member, Educators of Excellence: "The Eddys" award recipient (2013)



Member-at-Large

Marie L. Benedetto, CPA

Owner – Marie L. Benedetto, CPA,
Middlefield and Business Advisor –
Integrated Growth Advisors, Hartford

CTCPA Involvement

Golf Tournament Interest Group co-chair, Advisory Council member, Educational Trust Fund Review Task Force member



Member-at-Large

Mitchell R. Inero, CPA

Business Advisor – CohnReznick,
Hartford

CTCPA Involvement

Executive Search Committee member (2016), Advisory Council member, New and Young Professionals Cabinet chair, Valuation, Forensic, and Litigation Support Group member, Jack Brooks Leadership Award Winner (2016)



Member-at-Large/ Advisory Council Chair

Michael P. Jordan, CPA

Managing Director – Andersen Tax,
Old Greenwich

CTCPA Involvement

Advisory Council member, Nominating Committee member (2009 and 2016)

2017-2018 Advisory Council

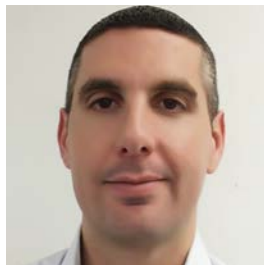
Members-at-Large



Chair
Michael P. Jordan, CPA
Managing Director –
Andersen Tax,
Old Greenwich



Matthew J. Auth, CPA
Tax Senior Manager –
Ernst & Young,
Stamford



Michael J. Delaney,
CPA, CFE
Principal Auditor –
State of Connecticut
Auditors, Hartford



Katherine A. Donovan, CPA
Audit Supervisor –
Whittlesey & Hadley,
Hartford



Jack Ellovich, CPA
President –
Jack Ellovich, CPA,
Hartford



Carlota I. Grate, CPA
Loan Accounting
Manager –
UPS Capital Business
Credit, Windsor



Michael G. Maksymiw Jr.,
CPA, CGMA
Senior Tax Manager –
Filomeno & Company,
West Hartford



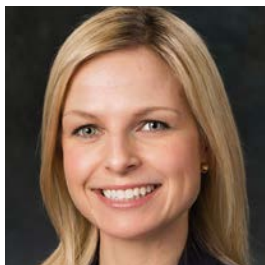
Corliss J. Montesi, CPA
Vice President and
Corporate Controller –
Stanley Black & Decker,
New Britain



Lany Pfeifer, CPA
Manager –
Barron, Yanaros &
Caruso, Wethersfield



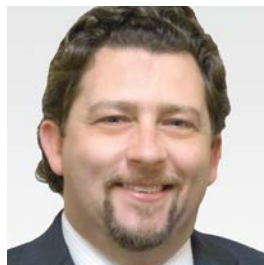
Dr. Janet F. Phillips, CPA
Accounting
Department Chair –
Southern Connecticut
State University,
New Haven



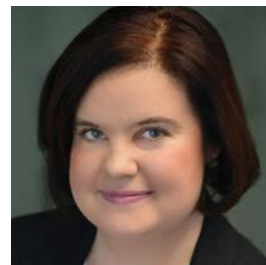
Joanna M. Purtell, CPA
Financial Reporting
and Technical
Accounting Specialist –
United Technologies,
Farmington



Brian P. Reilly, CPA
Senior Vice President
and Chief Auditor –
Travelers, Hartford



Robert B. Stoddard, CPA
Managing Director,
Federal Tax –
KPMG, Stamford



Mary K. Wisenski, CPA
Senior Manager,
Assurance and
Advisory Services –
Fiondella, Milone &
LaSaracina, Glastonbury



Committee/Interest Group Representatives



Governmental Accounting and Auditing
Jessica Aniskoff, CPA
Manager – BlumShapiro, West Hartford



State Tax
Alan J. Clavette, CPA
Managing Member – Clavette & Company, Newtown



Trust, Estate, and Gift Tax
Paul T. Czepiga, CPA, JD
Principal – CzepigaDalyPope, Berlin



Golf Tournament
Gerard J. Frame, CPA
Partner – Buckley, Frame, Boudreau & Co., Killingworth



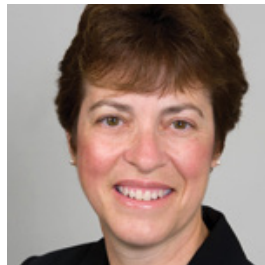
Accounting and Reporting Standards
Paul H. Glotzer, CPA
Instructor-in-Residence – University of Connecticut, Storrs



Peer Review
Martin Henry Jr., CPA
Partner – Henry, Raymond & Thompson, South Windsor



Federal Income Tax
Paul N. Iannone, JD, CPA, MST
Tax Counsel – Rogin Nassau, Hartford



Educators
Marie G. Kulesza, CPA
Assistant Professor – Central Connecticut State University, New Britain



Educational Trust Fund
Katherine M. McNair, CPA
Audit Manager – PKF O'Connor Davies, Wethersfield



New and Young Professionals
Kevin O'Keefe
Senior Financial Analyst – WEX Health, Simsbury



Employee Benefit Plans
Rebecca M. Guptill, CPA
Senior Accountant – Buckley, Frame, Boudreau & Co., Killingworth



Professional Ethics
Ryan C. Sheppard, CPA, CFF
Partner – Knight Roller Sheppard CPAs, Fairfield



Financial Institutions
Mario L. Solari Jr., CPA
Audit and Accounting Partner – Whittlesey & Hadley, Hartford



Technology
Mark R. Torello, CPA, CFE
CEO – The Technology Group, Hartford



Not-for-Profit Organizations
Lisa M. Wills, CPA
Audit Partner – Whittlesey & Hadley, Hartford

Who Will Fill the → CPA Pipeline?

By Kirsten Piechota, Managing Editor

With an estimated 75 percent of CPAs expected to retire over the next 15 years, according to the American Institute of CPAs (AICPA), the pressure is on to fill the pipeline with the next generation and encourage more young accountants to become CPAs.

“We must work together to ensure that there are enough new CPAs and accounting professionals to replace the coming onslaught of retirements and to meet the financial sector’s growing hiring needs,” explained CTCPA Executive Director **Bonnie Stewart**.

In fact, the demand for skilled accountants and auditors is projected to grow faster than any other occupation through 2018, according to the U.S. Bureau of Labor Statistics. Those holding an accounting master’s degree will be highly sought after, and “accountants and auditors who have earned professional recognition, especially as Certified Public Accountants (CPAs)” will be the most in-demand. Still, many accountants are choosing not to sit for the CPA Exam.

The Gap Between Accounting Students and New CPAs

While a record number of students have enrolled in college accounting programs in the past several years (more than 250,000 in the AICPA’s most recent survey), the number of new candidates sitting for the CPA Exam has remained relatively flat and the percentage of accounting graduates sitting for the exam has decreased.

Researchers have begun to investigate key factors found in successful accounting programs where large numbers of accounting majors go on to become CPAs. At the college and university level, findings released in the 2016 *CPA Candidate Success Research Findings* report recommend advising students on state requirements to sit for the CPA Exam and become a CPA, inviting CPAs to speak to students so they can understand the vital role CPAs play in the business world, publicizing graduates who pass the CPA Exam, and providing students access to accounting clubs and other student organizations to help create a culture that encourages the CPA career path.

Still, the accounting profession is broadening. Many accounting graduates, especially those who work in business and industry after graduation, are choosing not to pursue the CPA designation.

Based on this research and more, the AICPA has developed a pipeline pilot program, putting a comprehensive plan on the ground to ensure that qualified accounting graduates, including those right here in our backyard, are going on to become CPAs.

By the Numbers



75% of CPAs are expected to retire over the next 15 years.

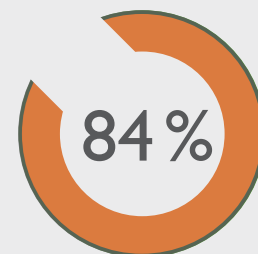


3 out of 5 current CTCPA members will have reached retirement age in the next 15 years.



Demand for accountants and auditors, including CPAs, is projected to grow **faster than any other occupation**.

The U.S. Bureau of Labor Statistics expects 142,400 new accounting jobs (11 percent growth) from 2014 to 2024.



of multi-owner firms say they expect **succession planning** to be a significant issue for their firms in the next 10 years.

The AICPA Student Pipeline Project

Total enrollment
in college
accounting
programs

reached an
all-time high
of more than
250,000 students
in the AICPA's
most recent survey.



But the
percentage of
graduates
sitting for the
CPA Exam
is declining.



Connecticut was one of seven state CPA associations selected last year to participate in a student pipeline pilot program to help promote a CPA culture at colleges and universities and ultimately increase the number of newly minted CPAs. The program is part of a comprehensive, multi-faceted approach to reach potential CPAs early in their careers and includes:

Free Joint Membership in the CTCPA and the AICPA

This joint student membership connects students with two essential organizations to support them on each step of their journey to becoming a successful CPA – from college to the CPA Exam and beyond. Almost 400 Connecticut students took advantage of the free joint membership in 2016, the first year of the joint program.

Engagement and Promotions

The CTCPA table is the place to be at campus career fairs when CTCPA's Career and Academics Development Coordinator **Tyler Losure** hands out CTCPA/AICPA membership flyers and #FutureCPA t-shirts, or when he speaks to accounting clubs and classes.



A Local Network of Peers and Current CPAs



The CTCPA engages student campus representatives to be our ambassadors on the ground, telling students about the benefits of CTCPA membership and pursuing the CPA career path while helping to build a network of CPA hopefuls.

Our popular College Month panels bring area young professionals to campuses to speak to students

about what it's like in the early days of working in the profession and offer advice and insight to help students succeed.

We also bring the CTCPA's community service outreach to campus with student participation in our annual charity drive, where accounting clubs and Beta Alpha Psi chapters have collected everything from coats and books to items for the troops.

Help Navigating the CPA Certification Process

On the local front, our popular *Become a CPA in Connecticut* guide is packed with quick tips and checklists to help candidates navigate each step of the Connecticut certification process as efficiently as possible.

The AICPA's ThisWayToCPA.com helps college students find their fit in the accounting profession, providing CPA Exam aids, diaries from real-world CPAs-in-the-making, career tools, and more.



Does your company
have staffers interested
in pursuing the CPA
designation?

We can help!

CTCPA's Career and Academics Development Coordinator **Tyler Losure** can come out to your firm free of charge to give his "Becoming a Connecticut CPA" presentation. He'll simplify and clarify the journey with CPA Exam tips and a step-by-step explanation of the certification application process.

Contact Tyler at tylerl@ctcpas.org or 860-258-0215

Learn more at www.ctcpas.org/students.



The IRS Disqualified Employment Tax Levy

Just When the Client Thought It Was Safe to Owe Money Again...

By Lauren M. McNair, Esq. and Eric L. Green, Esq., Green & Sklarz LLC

Your client calls frantic one morning just as you are sitting down to your desk. “Joe, what’s up?” you ask genially as you reach for your coffee.

“The IRS just cleaned out my bank account!” yells Joe.

“What do you mean? We worked out a payment plan a year ago at our

Collection Due Process hearing with the settlement officer. I thought you paid that off.”

“I did,” says Joe, “but we filed our 941 a few weeks ago and had another balance I couldn’t pay.”

“A few weeks ago? Did they send you the Notice of Intent to Levy yet?”

“No.”

So you call the revenue officer. After explaining that he just levied your client and was supposed to give notice, the revenue officer laughs. “Sorry, but I’m afraid you’re wrong. Your client had a Collection Due Process a year ago. He has now run up another debt within two years. It’s called a ‘Disqualified Employment Tax Levy,’ and we don’t have to give him notice beforehand.”

The IRS Restructuring and Reform Act

Prior to the Internal Revenue Service Restructuring and Reform Act of 1998 (the Reform Act)¹, taxpayers indebted to the Internal Revenue Service (IRS) were subject to intrusive, unfair, and arbitrary acts committed in furtherance of the IRS’s efforts to administer the tax code (IRC). Testimony produced at hearings in front of members of the Senate Finance Committee detailed various abuses including deprivation of due process, commission of perjury by IRS agents, and an overarching policy of intimidating financially distressed taxpayers.²

¹ See IRS Restructuring and Reform Act of 1998, Pub. L. No. 105-206, §§ 1001-9016, 112 Stat. 685 (1998).

² See *IRS Restructuring: Hearings on Internal Revenue Service Restructuring Before the Senate Finance Comm.*, 105th Cong., (1998) (statement of Robert S. Schriebman), available in 1998 WL 47010.

sage 100 

Are your clients using Sage 100?
(formerly MAS 90 / MAS 200)

We are passionate about helping our clients succeed by identifying and solving everyday challenges

**CONSULTING
TRAINING
SUPPORT**

Join us on June 1st for the Premier Sage 100 User Conference. Call for details.
Proudly servicing clients for over 30 Years
(800) 533-0595 | www.cmsct.com | info@cmsct.com

On July 22, 1998, former President Bill Clinton signed into law the Reform Act as a response to the overwhelming dissatisfaction with the IRS expressed by the American taxpayer. Representing the largest overhaul of the IRS since the 1950s,³ the Reform Act required the IRS to change its organizational culture, modernize, and improve taxpayer protections rights. With a new focus toward taxpayer service, the Reform Act was intended to make the IRS more user-friendly and to provide a greater degree of accountability to taxpayers.

The transformation required changes to almost every aspect of the organization. First, the IRS reorganized from a geographically based organization to a customer-based organizational structure with four operating divisions: (1) Wage and Investment, (2) Small Business and Self-Employed, (3) Large and Mid-Size Business, and (4) Tax Exempt and Government Entities.⁴

³Treasury Inspector General for Tax Administration Report, *The Internal Revenue Service Restructuring and Reform Act of 1998 Was Substantially Implemented but Challenges Remain*, Ref. No. 2010-IE-R002, March 1, 2010.

Second, the IRS developed a new mission statement embodying its enhanced focus on taxpayer service, with accompanying new measures of organizational performance including business results, customer satisfaction, and employee satisfaction.⁵

Additionally, new safeguards were implemented to make certain that enforcement statistics were no longer relied on as a basis for employee evaluations. Finally, the IRS made progress toward modernization by providing expanded electronic filing, developing a website with information directed toward taxpayer assistance, and installing a telephone routing system to answer taxpayers in a more effective and efficient manner.⁶

Arguably, the most important changes affected by the Reform Act concerned heightened protections for taxpayers. Included among these taxpayer protections was a shift of the burden

⁴*Id.*

⁵*Id.*

⁶*Id.*

⁷ See Reform Act, *supra* note 4, at § 3001, 112 Stat. 726.

of proof in a tax dispute from the taxpayer to the IRS,⁷ the creation of an IRS Oversight Board,⁸ the formation of the Treasury Inspector General for Tax Administration (TIGTA), and an enhancement of taxpayers' rights to sue the government for civil damages.⁹

Perhaps the greatest tool provided to the taxpayer through the Reform Act, though, was the creation of Collection Due Process (CDP) hearings.¹⁰ CDP hearings provide taxpayers with an independent review by the IRS Office of Appeals (Appeals) regarding certain proposed collection actions by the IRS and were created to ensure that taxpayers are aware of their rights regarding liens and levies. It also allows taxpayers access to the United States Tax Court if a taxpayer believes the IRS abused its discretion in not providing the taxpayer a collection alternative. ►

⁸ *Id.* at § 1101, 112 Stat. 691.

⁹ *Id.* at §§ 3101, 3102, 112 Stat. 727, 730 (1998).

¹⁰ *Id.* at §§ 3401, 112 Stat. 685, 746 (1998).



Fastest smartest malpractice insurance. Period.

800.906.9654
GilsbarPRO.com

Collection Due Process Programs and Collection Appeals Procedures

Current law allows taxpayers an opportunity for a meaningful hearing to review the IRS's decision to file a Notice of Federal Tax Lien (NFTL) or propose a levy of a taxpayer's assets.¹¹ At a CDP hearing, a taxpayer may raise any pertinent issues related to the unpaid tax, the lien, or the proposed levy, including arguments as to the appropriateness of the collection action, alternatives to collection (such as an offer in compromise [OIC] or an installment agreement [IA]), spousal defenses, and, in some instances, the underlying tax liability.¹²

The IRS must provide a CDP notice to the taxpayer after it has filed the first NFTL or generally before its first intended levy for the particular tax and tax period. Specifically, a CDP hearing is available if a taxpayer receives one of the following notices: (1) Notice of Federal Tax Lien Filing and Your Right

to a Hearing under IRC 6320; (2) Final Notice – Notice of Intent to Levy and Notice of Your Right to a Hearing; (3) Notice of Jeopardy Levy and Right of Appeal; (4) Notice of Levy on Your State Tax Refund – Notice of Your Right to a Hearing; or (5) Post Levy Collection Due Process (CDP) Notice.¹³

The IRS must provide notice to the taxpayer not more than five business days after the day of filing the NFTL,¹⁴ or not less than 30 days before the proposed levy.¹⁵ In cases where the IRS has filed a lien, the CDP lien notice must include, "in simple and nontechnical terms," that the taxpayer has the right to request a hearing within a 30-day period beginning on the day after the end of the five-business-day period post-filing of the NFTL.¹⁶ And, in cases involving a proposed levy, the CDP levy notice must inform the taxpayer of the right to request a hearing within the 30-day period beginning on the day after the date of the CDP notice.¹⁷

With respect to both lien and levy procedures, the taxpayer must submit a signed and dated written request for a CDP hearing within the applicable period.¹⁸ The IRS encourages taxpayers to use Form 12153, *Request for a Collection Due Process or Equivalent Hearing*, in requesting a CDP hearing so that the request can be readily identified and forwarded to Appeals.¹⁹

Generally, the IRS will suspend levy action for the period during which a CDP hearing involving a notice of intent to levy is pending.²⁰ If, however, the IRS has determined that (1) the collection of tax is in jeopardy, (2) the collection resulted from a levy on a state tax refund, (3) the IRS has served a disqualified employment tax levy, or (4) the IRS has served a federal contractor levy, collection activity will *not* be suspended, and the taxpayer will only be given the opportunity for a hearing within a reasonable period of time *after* the levy, *not* before.²¹

Employment Taxes and The Disqualified Employment Tax Levy

Of particular concern to accountants and attorneys, particularly those representing business owners, is the exception to the pre-levy notice requirement for disqualified employment tax levies (DETL). The Small Business and Work Opportunity Tax Act of 2007 amended IRC §§ 6330(f) and (h) to permit the issuance of a DETL for collection of certain employment taxes without

¹¹ See Internal Revenue Code ("IRC") § 6320(c), *Notice of Opportunity for Hearing Upon Filing of Notice of Lien and § 6330(c), Notice and Opportunity for Hearing Before Levy*.

¹² IRC § 6330(c)(2).

¹³ See Collection Appeal Rights, Publication 1660 (Rev. 2-2014), <https://www.irs.gov/pub/irs-pdf/p1660.pdf>.

¹⁴ IRC §§ 6320(a)(2) (2015).

¹⁵ IRC § 6330(a)(2) (2015).

¹⁶ IRC § 6320(a)(3)(B) (2015); Treas. Reg. § 301.6320-1(b)(1) (2006).

¹⁷ IRC § 6330(a)(3)(B) (2015); Treas. Reg. § 301.6330-1(b)(1) (2006).

¹⁸ Treas. Reg. §§ 301.6320-1(c)(2)A-C1(ii) and 301.6330-1(c)(2)A-C1(ii).

¹⁹ Treas. Reg. § 301.6320-1(c)(2)A-C1(iv)

²⁰ IRC § 6330(e)(1).

²¹ IRC § 6330(f).

**We provide the ladder.
It's up to you to climb it.**



W&H has a rich history of shaping **senior public accountants** into the profession's finest business advisors. We take your future seriously. We hope you do, too.

If you have an entrepreneurial drive and are hungry to grow, we want you on our team!

Make your career count.

Accounting & Auditing
Tax Planning
Business Advisory Services
Technology Consulting

WH
WHITTLESEY & HADLEY, P.C.
280 Trumbull St., 24th Floor
Hartford, CT 06103
www.whcpa.com

Contact Kathie McCarthy, SPHR, Director of Human Resources at
(860) 524-4472 or careers@whcpa.com

paid advertisement

first giving the taxpayer pre-levy CDP notice. The purpose behind the amendment was to prevent employers from “pyramiding” – which is when an employer continues to incur new payroll tax debts fraudulently while they await their hearing with an appeals officer. Taxpayers who fall within this exception may have their assets levied without the general wait period and warning afforded to others.

The federal government levies payroll taxes on wages and self-employment income. Payroll taxes are a significant part of the federal budget, comprising 33.9 percent (approximately \$1.07 trillion) of all federal revenues in 2014.²² The two main federal payroll taxes levied on wages are known as Federal Insurance Contribution Act (FICA) taxes: the Social Security tax and the Medicare tax. A third prominent payroll tax is the Federal Unemployment

Tax Act (FUTA) tax. Employers are responsible for withholding the appropriate amount of tax dollars from their employees’ paychecks, paying the employer’s share of payroll taxes, depositing the amounts with the federal government on either a semi-weekly or monthly basis,²³ and filing payroll tax returns.²⁴ The aforementioned collections process will apply to the taxpayer who fails to comply with the various requirements of the IRS’s employment tax regime for the first time, but a taxpayer repeatedly facing employment tax liabilities would be well advised to become familiar with the statutory exceptions to CDP requirements.

For purposes of the DETL exception, IRC § 6330(h) defines it as a levy to collect the employment tax liability of a taxpayer (or predecessor) who requested a CDP hearing for unpaid employment taxes in the two-year

Of particular concern to accountants and attorneys, particularly those representing business owners, is the exception to the pre-levy notice requirement for disqualified employment tax levies (DETL).

period prior to the beginning of the taxable period for which the levy is served.²⁵ Accordingly, the three components of a DETL are: (1) a levy served to collect employment taxes; (2) a taxpayer (or its predecessor) who has previously requested a CDP levy hearing relating to employment taxes; and (3) the prior CDP hearing included unpaid employment taxes that arose within the two-year period prior to the beginning of the period for which the levy is served.²⁶

²² Tax Policy Center, *What are the Sources of Revenue for the Federal Government*, www.taxpolicycenter.org/briefing-book/what-are-sources-revenue-federal-government-0.

²³ Treas. Reg. § 31.6302 (2011).

²⁴ Notice 931, *Deposit Requirements for Employment Taxes*.

²⁵ IRC § 6330(h)(1).

²⁶ IRM *Background, Pre-Levy Actions, Restrictions on Levy & Post-Levy Actions*, § 5.11.1.5.

Stay in the Know with the Accountant Knowledge Center (AKC)

The Paychex AKC is loaded with FREE, user-friendly tools including our new online CPE courses and client-letter toolkit.

- Daily Payroll, HR, and Tax News
- CCH Tax Briefings and State Tax Review Newsletter
- HR Compliance Library
- More than 150 Interactive Financial Calculators
- U.S. Master Tax Guide
- Online CPE Courses
- Client-Letter Toolkit

To learn more, contact your Paychex representative at 1-877-534-4198 or visit payx.me/ctcpa-akc



Paychex is proud to be an endorsed provider for the CTCPA.

(continued)

In other words, if a taxpayer incurs an employment tax liability, requests a CDP hearing, and subsequently incurs a new or additional employment tax liability within two years, the IRS is not required to issue a pre-levy notice to the taxpayer and may immediately levy the taxpayer's assets.²⁷

Questions over the use of the term "requested" within the statutory language have resulted in situations where a taxpayer may have requested a CDP hearing but been denied for lack of timeliness or otherwise. The tax code does not require that the taxpayer actually be given a CDP hearing in order for the taxpayer to be subject to the DETL.

If a taxpayer incurs an employment tax liability, requests a CDP hearing, and subsequently incurs a new or additional employment tax liability within two years, the IRS is not required to issue a pre-levy notice to the taxpayer and may immediately levy the taxpayer's assets.

Questions over whether a newly formed business constitutes a "predecessor business" for purposes of the DETL exception have also arisen. The IRS has provided the following factors to offer some guidance to assist taxpayers in determining "predecessor business" status under IRC § 6330(h): (1) the taxpayer has substantially the same owner(s) or shareholder(s)

²⁷ The following is an illustrative example: Taxpayer owes taxes on Form 941 for the fourth quarter 2012 (ending Dec. 31, 2012). The taxpayer timely requested a CDP hearing. The taxpayer subsequently accrues additional employment tax liability on Form 941 for the second quarter 2013 (ending June 30, 2013). The liability period for additional tax began on April 1, 2013. The additional liability for the second quarter 2013 qualifies for a DETL because the taxpayer requested a prior levy hearing for a quarter that ended (Dec. 31, 2012) within the two-year lookback period (April 1, 2011 through April 1, 2013).

and the same officer(s) as the prior business; (2) the same individual(s) are actively involved in running the taxpayer that were actively involved in running the prior business, regardless of whether they are officially listed as the owners/shareholders/officers; (3) there is no evidence that the taxpayer's owner(s) or shareholder(s), if different than before, acquired the business in an arm's length transaction for fair market value; (4) the taxpayer provides substantially the same product(s), service(s), or function(s) as the prior business; (5) the taxpayer has substantially the same customers as the prior business; (6) the taxpayer has substantially the same assets as a prior business; and (7) the taxpayer has the same location, telephone, fax number, etc. as the prior business.

No one factor is determinative and the analysis will depend on the facts and circumstances surrounding the taxpayer and the prior business. Note, however, that a business will generally not be considered a predecessor if there has been a genuine change in control and ownership of the business, which is typically evidenced by an arm's length transaction for fair market value and the previous owner ceasing all involvement in running the business.

The IRS has had the authority to utilize DETLs since the Small Business and Work Opportunity Tax Act of 2007, but for reasons known only unto itself, has chosen not to use them on any large scale until recently. No longer. Since the beginning of 2016, the IRS Collection Division has been given new instructions to make greater use of the DETL when they come across situations

²⁸ IRM § 5.1.9.3; IRM § 5.1.9.3.16.

²⁹ IRM § 5.11.1.5.3.

³⁰ *Id.*

³¹ Your author had two clients receive such notices and when he called the IRS Director of Field Collections was told that the IRS had given the field new instructions to make more use of the DETL.

where it is applicable. Letter 903, which is sent out to businesses not paying their payroll taxes, was revised in March of 2016 and explains that unless the taxpayer's account does not become current with the required deposits within 30 days of the date of the letter, the IRS may seize the taxpayer's property to satisfy the tax debt.

Conclusion

Although the IRS has rarely utilized the DETL, that appears to be quickly changing. It is imperative, therefore, for accountants and tax practitioners to be fully aware of the DETL exception for clients who have a payroll tax issue and to advise such clients that failure to maintain payroll tax compliance may result in levy action by the IRS in the future, with the client's first notice of the problem happening only when they find out they have no money in the bank.

About the Authors



Lauren McNair is an associate with Green & Sklarz, where she focuses on taxpayer representation, bankruptcy, and commercial litigation. She can be reached at lmcnair@gs-lawfirm.com.



Eric Green is a partner with Green & Sklarz, where he focuses on civil and criminal taxpayer representation, as well as tax and estate planning. He can be reached at egreen@gs-lawfirm.com.

Accounting Professionals With *Real* Solutions

We're excited to announce our Online Masters of Science in Accounting has a **CPA Exam Track** to help you prepare for your state's requirements.

Visit Post.edu today.

Post University® has been named among the best online graduate business programs by U.S. News and World Report.

With the flexibility of online learning and our personal approach to education, you'll be prepared to bring real-world solutions to your accounting career.



Post Makes it Personal

1.888.912.1519



MEMBERS-ONLY Meetings

Reserve your place at www.ctcpas.org/membermeetings.

Questions? Contact CPE Programming & Conference Coordinator Phyllis Roche at phyllisr@ctcpas.org or 860-258-0216.



The Friday Focus for Members in Industry

CTCPA Education Center, Rocky Hill
8:30 - 10:30 a.m. • CPE Credits: 2



Valuation, Forensic, and Litigation Support Group Dinners

CTCPA Education Center, Rocky Hill
Wine and Mingling: 5:00 - 6:00 p.m.
Dinner and Program: 6:00 - 7:30 p.m.

The Inside Scoop from the State Capitol: Tax Proposals and More

Friday, March 17

Presented by: **Bonnie Stewart**, Executive Director, CTCPA and **Craig Leroy**, Lobbyist, Roy & Leroy

Executive Orders Regarding Immigration Law

Friday, April 21

Presented by: **Brenda A. Eckert**, Partner, Shipman & Goodwin

Coming up:

August 18	October 20
September 15	November 17
	December 22

Cybersecurity

Thursday, May 25

Presented by: **Richard Colangelo Jr.**, State Attorney, Judicial District of Stamford-Norwalk, **Chris Riley** and **Brian McCabe**, Agents, U.S. Secret Service, and Sergeant **Matthew Brodacki**, Weston Police Department

While there is still much work to be done to build efficient partnerships between public and private sectors across the country, law enforcement working groups and Connecticut private sector companies are making great gains in their cohesiveness around security incidents and information sharing. Join our panelists as they discuss the ingredients for a proactive approach to breach readiness and ways to dispel stubborn myths about information sharing.



Torrington CONNECTION

Northwest Connecticut Chamber of Commerce, Torrington
8:30 - 10:30 a.m. • CPE Credits: 2

Coming up:

May 17	September 20
July 19	November 15



Technology Breakfast Roundtables

Locations rotate • CPE credit not available.

Get expert advice from members of the Technology Interest Group in a fun, relaxed atmosphere. No registration necessary. Members purchase their own breakfasts.

Wednesday, March 15

Riverdale Diner, Shelton • 8:00 a.m.
Topic: **Speare Phishing: Don't Take the Bait**

Thursday, April 20

New York Pickle Deli, Rocky Hill • 8:00 a.m.
Topic: **Speare Phishing: Don't Take the Bait**

Thursday, May 18

Cristy's Luncheonette, Westbrook • 8:00 a.m.
Topic: **To be determined**



Easton CONNECTION

Easton Public Library, Easton
8:30 - 10:30 a.m. • CPE Credits: 2

Coming up:

May 18	October 19
June 15	November 16
August 17	December 21
September 28	

The CTCPA Peer Review Committee is looking for members to take a seat at our table.



The CTCPA administers the AICPA Peer Review Program for firms with main offices in Connecticut.

This program is successful thanks to the dedicated CTCPA members who lend their time and expertise to maintain the profession's high standards.

We're looking for a few good CPAs to join our ranks.

Join us!



To learn more, see the qualifications at www.ctcpas.org/peerreview or contact CTCPA Practice Programs Manager Bonnie Olivieri at bonnieo@ctcpas.org or 860-258-0213.

Build relationships. **Give back** to your profession. **Advance** your career.

Annual Walter Nunnallee Sessions Help 792 CPAs Get Ready for Tax Season

Hundreds of CPAs flocked to the Trumbull Marriott and the Aqua Turf Club in Plantsville for Walter Nunnallee's annual individual and corporate tax workshops.



Love
Walter
Nunnallee?

Great news!
We've already booked
him for 2018!

Save the Date:

Advanced Individual Income Tax Workshop
January 15, 2018 • Aqua Turf Club, Plantsville

Advanced Corporate Income Tax Workshop
January 16, 2018 • Aqua Turf Club, Plantsville

Advanced Individual Income Tax Workshop
January 18, 2018 • Trumbull Marriott

>> **New!**

Walter's Aqua Turf presentations will be broadcast for viewing and credit online!

The Recognition Reception

It was a festive night of celebration at the January Recognition Reception, an evening celebrating the path to the profession, at the Aqua Turf Club in Plantsville.

Student Accounting Organization Grants

Trustees of the CTCPA Educational Trust Fund presented scholarships to local students and grants to accounting student organizations at 12 Connecticut colleges and universities offering accredited accounting programs.



Trustee Katherine McNair (right) presents a grant award to Eastern Connecticut State University Accounting Society representatives.



Trustee and CTCPA Past President John Turgeon (right) presents grant awards to Fairfield University Accounting Club and Beta Alpha Psi chapter representatives.



Trustee Michael Ganino (right) presents a grant award to Western Connecticut State University Accounting Society representatives.



Educational Trust Fund Chair Matt Piechota (right) presents a Children of CTCPA Members Award to University of Connecticut student Nicole Rodier. Nicole is accompanied by her parents, Louis Rodier and CTCPA member Mary Rodier.

Children of CTCPA Members Scholarships

This \$500 award is designed to assist children of CTCPA members who are enrolled in accounting programs.

Nicole Rodier, University of Connecticut
Daughter of member Mary Rodier, CPA

Kerry Vance, Emory University
Daughter of member Robert Vance, CPA

Maggie English, Eastern Connecticut State University
Daughter of member Mark English, CPA

Frago Community Service Award

This annual award is presented in honor of **Frank C. Frago**, who served as both CTCPA president and Educational Trust Fund chair, to encourage and recognize undergraduate accounting majors who have shown a commitment to community service. The award was presented by Frank's son, CTCPA Past President **Charlie Frago**.



Catherine Lafreniere
Central Connecticut State University



Hooray for our New Connecticut CPAs!

CTCPA members and Connecticut State Board of Accountancy representatives were on hand to congratulate Connecticut's newest CPAs.



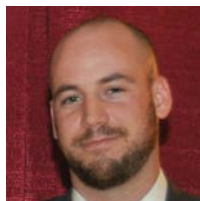
Jacqueline Brown



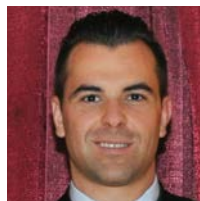
Michael Ciaburri



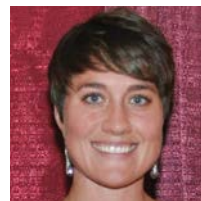
Matthew T. Coit



Andrew Cole



Marchant de Villiers



Brianna L. Demers



Marsha L. Elliott



Natalia Gontcharova



Anne Harney



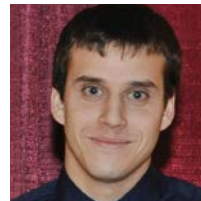
Jin Li



Erik J. Morrissey



Timothy F. Rooney



Daniel M. Slepiski



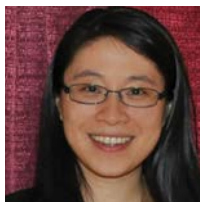
Sarah Stover



Anna Umansky



Aishwarya Upadhyaya



Yaoyi Wang



Weston Zeiner



The new CPAs were welcomed to the profession by (from left) CTCPA President Bob Boudreau, State Board of Accountancy Chairman John Schuyler, and Department of Consumer Protection Deputy Commissioner Michelle Seagull (right), pictured here presenting a CPA pin and CTCPA membership certificate to Aishwarya Upadhyaya.



Fiondella, Milone & LaSaracina

CTCPA Coat Drive Warms Connecticut

CTCPA members, their coworkers and clients, and accounting students across the state rallied to collect warm coats for Button Up Connecticut, an organization that distributes new and gently used coats to residents in need all across Connecticut.

Donations also included hundreds of dollars collected at the new and young professionals holiday party, where partygoers tipped their wine servers (members of the New and Young Professionals Cabinet) to benefit the cause.



Join us for our next charity drive!

To get on the distribution list to receive participation information and posters directly when they are available, contact **Alicia Strong** at alicias@ctcpas.org or 860-258-0217.



PKF O'Connor Davies



Whittlesey & Hadley



Beers, Hamerman, Cohen & Burger



University of Hartford



Harper & Whitfield



Nicola Yester & Company



Marcum

By the # Numbers


In this new feature, we'll bring you a roundup of statistics and trends impacting the professional accounting community.

Up this issue: **Cybersecurity**



17.6 million

The number of people in the U.S. who experience some form of identity theft each year, according to the U.S. Department of Justice's most recent study.



59%

The percentage of CPA tax practitioners who said one or more of their clients were victims of tax identity theft during the 2016 tax preparation season, according to a *Journal of Accountancy* survey.



50 million

The number of W-2 forms that will be filed with a verification code in 2017 as part of an IRS pilot program to prevent fraudsters from using fake W-2s to create fraudulent refunds.

Resources to help:

>> **IRS Security Summit**

The IRS provides resources to help keep taxpayer data secure, including a checklist to review and update your security plan and a handout to share with your clients. Go to www.ctcpas.org/securitysummit.

>> **NEW! CTCPA Cybersecurity Conference: Fall 2017**

From the minds of our Technology Interest Group, this new conference will provide real-world, hands-on solutions and guidance specifically tailored for accounting professionals. Watch your inbox for more details coming soon on this exciting new program!



The Technology Group, LLC

Technology Services

- Network Systems and Support
- Network Security
- Network Vulnerability Assessments
- Offsite Back-up
- Cloud Services
- Remote Network Monitoring
- Outsourced IT Department

Consulting Services

- Non-profit Accounting Solutions
- SOC 1, SOC 2 Audits (formerly SAS 70)
- Fundraising Solutions
- Network Security Audits
- HIPAA Security Compliance
- IT Policies and Procedures
- Business Continuity Planning
- Software Selection

When Your Business Relies on Technology, You Can Rely on Us.

*Experts in the unique technology requirements of **CPA Firms!***

Microsoft Partner
 Cloud Accelerate
 Gold Midmarket Solution Provider
 Gold Small Business
 Silver Devices and Deployment
 Silver Identity and Access
 Silver Server Platform
 Silver Hosting

The Technology Group, LLC
 280 Trumbull Street • Hartford, Connecticut
 860.524.4400 • www.TheTechnologyGroup.com



abila
AUTHORIZED PARTNER

Have a question about CPA licensing or regulation?

The Connecticut State Board of Accountancy, now under the auspices of the Department of Consumer Protection, has email addresses just for you.

Licensing/certification:
dcp.licensecpa@ct.gov

Enforcement issues:
dcp.accounting@ct.gov

General information:
www.ct.gov/dcp/boa
 860-713-6100





Member News

Send your news to Managing Editor **Kirsten Piechota** at kirstenp@ctcpas.org.

Professional Activities



John Ermer

John Ermer, a partner at Beers, Hammerman, Cohen & Burger in New Haven, presented “Tax Changes on the Horizon, including High Impact Items for the Individual Taxpayer” to the Institute of Management Accountants Hartford Chapter in January.

Members in the Media



James Palsa

James Palsa, a principal with Palsa + Palsa in Southport, was quoted in a February 2017 *Golf Digest* article about taxes for professional golfers.



Katrina Olson

Katrina Olson, an audit manager at Whittlesey & Hadley in Hartford, wrote “FASB releases major update to not-for-profit reporting” for the January 23 *Hartford Business Journal*.

Honors and Awards

The following were among those honored with 2017 *Hartford Business Journal* “Best Places to Work in Connecticut” awards. Honorees ranked highest in employee satisfaction as determined by a survey administered nationally by the Best Companies Group. The winners were recognized in a special issue of the *Hartford Business Journal* and at an awards dinner in February.

Small/Medium Employer Category (15-199 U.S. Employees)

Connecticut Wealth Management
Nathan Accounting Group
Nicola | Yester

Large Employer Category (200 Or More U.S. Employees)

Citrin Cooperman & Co.

Healy Talks Taxpayer Fraud Protection on FOX 61



CTCPA Secretary **Brenden Healy**, a tax director with Whittlesey & Hadley in Hartford, appeared on FOX 61 (Hartford) on January 24 to provide advice on how taxpayers can protect themselves against fraud when filing their personal income tax returns. View the full segment at www.ctcpas.org/healy.

CTCPA Members Serving on AICPA Groups

The following CTCPA members are serving on AICPA boards, committees, and task forces for the committee year that began in October 2016 and will end in January 2018. This term begins the AICPA transition from an October/October committee year cycle to a May/May cycle starting in 2019. The next AICPA committee year cycle will be February 2018 to May 2019.

Bruce Blasnik – Elected member of AICPA Council

Michelle Bowman – Independence-Behavioral Standards Subcommittee

Joseph Centofanti – CFF Exam Development Task Force

Alan Clavette – Elected member of AICPA Council

James Curry – Independence in State and Local Government Environment Task Force

Tracey Golden – AICPA Council Member-at-Large, Relations with Bar Committee

Jonathan Howard – AU 9336 Task Force, Depository Institutions Expert Panel

Ann Jevne – Joint Trial Board

Brad Kronstat – Designated AICPA Council representative for one year

Brian Marshall – Revenue Recognition Working Group

John Mattie – Governmental Audit Quality Center Executive Committee, Not-for-Profit Entities Revenue Recognition Task Force, Not-for-Profit Organizations Expert Panel

Joanna Purtell – Assurance Services Executive Committee

Arthur Salvadori – AICPA/NAIC Task Force

Beth Schneider – ASB Sustainability Task Force



Firm Moves and Promotions

Send your news to Managing Editor **Kirsten Piechota** at kirstenp@ctcpas.org.



Heather Smith-Jaser

Dworken, Hillman, LaMorte & Sterczala in Shelton promoted **Heather L. Smith-Jaser** to principal in the Accounting and Auditing Department.

Heather provides audit, advisory, and tax services, with a specialization in healthcare and not-for-profit organizations.



Lisa Wills

Whittlesey & Hadley elected **Lisa Wills** to partner. Lisa is a member of CTCPA's Advisory Council and works primarily with nonprofits.



Steve Moalli

Bailey Scarano in Branford appointed **Steve Moalli** a partner in the firm. Steve heads up the firm's Credit Union Services Division and has specialized expertise in the manufacturing industry.



Corey Veneziano

BlumShapiro elected **Corey C. Veneziano** to partner in the Tax Compliance Department in the firm's West Hartford office.

Corey has a wide range of experience in tax compliance, consulting, and planning for privately held businesses and their owners.



Gregory MacLeod

Gregory P. MacLeod was promoted to manager at Guilmartin, DiPiro & Sokolowski in Middletown. He specializes in accounting, auditing, and advisory services for not-for-profit organizations.



Michael Lenkowski

Michael Lenkowski was promoted to partner at Meyers, Harrison & Pia in New Haven. Mike specializes in audit, tax, and accounting

services for privately held businesses in industries including manufacturing, distribution, retail, construction, professional services, investment companies, nonprofit independent educational institutions, and not-for-profit agencies and foundations.



Christa Clark

RSM's Connecticut practice named **Christa Clark** and **Susan Martinelli** to partner. Susan, who is a partner in the assurance services practice, is currently serving as CTCPA treasurer and has been named 2017-2018 president-elect. She works with both privately held and public middle market companies, with a focus on public companies, financial institutions, specialty finance, broker dealers, employee benefit plans, and more. Christa is a tax partner with a strong focus on the financial services industry. With extensive knowledge in partnership taxation, she focuses on private equity funds, hedge funds, high-net-worth individuals, trusts and estates, and closely held businesses.



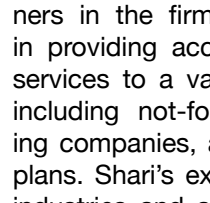
Susan Martinelli



Jessica McCauley



Sharon Brune



Shari Elias

Beers, Hamerman, Cohen & Burger, with offices in Fairfield and New Haven, has named three women, **Jessica McCauley**, **Shari Elias**, and **Sharon Brune**, partners in the firm.

Jessica specializes in providing accounting and auditing services to a variety of organizations including not-for-profits, manufacturing companies, and employee benefit plans. Shari's expertise spans several industries and areas of tax, including corporate, partnerships, LLCs, and individuals. With a concentration on state and local taxation issues, Sharon provides accounting services to corporations, partnerships/LLCs, not-for-profit organizations, and individuals. Her focus also includes U.S. reporting of foreign business and investment activity.



James LaCroix

CohnReznick has promoted **James T. LaCroix** to partner in the firm's Hartford office. Jim is a member of the firm's Healthcare Industry Practice and specializes in providing audit and tax services to organizations including federally qualified health centers, skilled nursing facilities, and other human service organizations.



Welcome, New Members!

We're pleased to welcome the following individuals to membership:

New Certified Members

Jenna M. Allegretto, CPA
Marcum LLP

Theresa R. Boains, CPA
Sheila S. Moses, CPA, P.C.

Jay Civittolo, CPA
CohnReznick LLP

Stephanie E. Cole, CPA
Shein, Cohen, Palmer & Co., LLC, CPAs

Catherine W. Curtis, CPA
KPMG

Amanda M. Detki, CPA
Materion Corporation

Matthew Gruchevsky, CPA
Richard Paukner & Associates LLC

Michael N. Infante, CPA
Deloitte

Gareth Lea, CPA
Stone Turn Group

Stephanie L. Lebel, CPA
Diversified Financial Solutions, PC

Deborah L. LeMien, CPA
Tracy E. Fillow, CPA

Leisa Leo, CPA
Deloitte

Greg Misiorek, CPA
BIS LLC

Devin Murphy, CPA
EY

Tina L. O'Connor, CPA
Tina O'Connor

Michelle N. Spiteri, CPA
Maletta & Company

August E. Zeidler
CohnReznick LLP

New Associate Members

Larissa G. Altamirano
BlumShapiro

Stefanie B. Apatow
Marcum LLP

Alexander M. Beck
CohnReznick LLP

Carmen M. Bligh
Grant Thornton LLP

Christopher Bradford
Grant Thornton LLP

Lindsey T. Brudvig
PwC

L. K. Burke Jr.
Whittlesey & Hadley, P.C.

Cynthia R. Calderon
CohnReznick LLP

Kevin Chubert
Guilmartin, DiPiro & Sokolowski, LLC

Jeremy Claflin
Grant Thornton LLP

Jennifer L. Collins
Cohen, Kaufman & Associates LLC, CPAs

Kelly Czapek
CohnReznick LLP

Robert F. Garlick
CohnReznick LLP

Courtney L. Gilrein
MMNT, LLC

William Graeb
BlumShapiro

John D. Holschlag
Grant Thornton LLP

Sam J. Kislin
Grant Thornton LLP

Sarah R. Levis
CohnReznick LLP

Kirby R. Maier
KPMG

William P. McCarthy
BlumShapiro

Michael T. Misarko
Howard L. Page & Co. LLC

Charmaine M. Mullings
CohnReznick LLP

Christine Murillo
Marcum LLP

Jeff M. Musante
Mahoney Sabol & Company, LLP

Brad M. Oatley
Goldblatt Bokoff LLC

John Oppenheimer
Grant Thornton LLP

Joseph C. Rahtelli II
Lone Pine Capital LLC

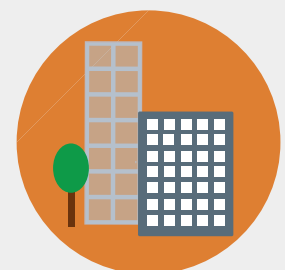
Joseph Spinoso
Budwitz & Meyerjack, P.C.

David Stoffel
Grant Thornton LLP

CTCPA Dues Renewal Time Is Coming!

Are there multiple members at your firm or business?
Request a company invoice.

We'll list all the members at a single location on one convenient invoice and give you the opportunity to indicate any members who have joined or left your company. Contact Membership Coordinator **Liz Frizza** at lizf@ctcpas.org or 860-258-0220.





Member Snapshots

We're looking for **your** snapshots!

Does your firm dress up for Saint Patrick's Day, enjoy fun tax season treats, or run races for charity? Send your photos and tell us what you're up to! Send your submissions to Managing Editor **Kirsten Piechota** at kirstenp@ctcpas.org.

BlumShapiro Appoints Nearly 50 New Positions in January 2017



BlumShapiro's new hires and interns participate in an orientation program at the firm's West Hartford headquarters.

A total of 48 new hires and interns began working at BlumShapiro in January, filling positions in the firm's tax and audit departments in offices located in West Hartford and Shelton, CT; Newton and Quincy, MA; and Cranston, R.I.

Member, Popular Course Instructor Jack Ellovich Teaches Last CPE Course



Jack Ellovich poses with his last group of students, who attended his three-day comprehensive Professional Staff Growth Level 1 course at the CTCPA Education Center in January.

CTCPA member and popular CPE instructor **Jack Ellovich** has retired from the classroom. Jack taught his last CPE class ever, his three-day Professional Staff Growth Level 1 course, in January. He's been a fixture in our classrooms and beyond for more than 30 years, winning the CTCPA "Discussion Leader of the Year" award multiple times.

Jack, a member of the CTCPA Advisory Council, will continue to run his Hartford tax practice.

Thanks for everything, Jack. We'll miss you in the classroom!



(from left) Tony Ceci and Ralph Volpe of RSM, Andrea Keefe of The Hole in the Wall Gang Camp, Brian DiPaola and Chuck DelVecchio of RSM, and Ken Alberti of The Hole in the Wall Gang Camp pose with a \$46,614 check for The Hole in the Wall Gang Camp.

RSM Gives Back to The Hole in the Wall Gang Camp through Birdies Fore Love

RSM US employees, partners, principals, and clients came together in January to present a \$46,614 check to The Hole in the Wall Gang Camp as part of RSM's Birdies Fore Love fundraising efforts related to The RSM Classic, a PGA TOUR event for which RSM is the title sponsor.

"We are proud of the level of commitment we saw at all levels – from internal fundraising events to volunteering at the camp's facility to helping prepare rooms for campers," said **Tony Ceci**, Connecticut market managing partner at RSM.



Dworken, Hillman, LaMorte and Sterczala Supports Educated Canines Assisting With Disabilities

Dworken, Hillman, LaMorte and Sterczala in Shelton announced the selection of Educated Canines Assisting with Disabilities (ECAD) as the firm's 2016 Jeans for Charity recipient. The Jeans for Charity program encourages employees to donate money weekly to a fund that is matched by the firm, in exchange for allowing participants to wear jeans on Fridays. The firm's Jeans for Charity program has donated more than \$48,900 to local charities since it was established in 2004.

ECAD's mission is to provide highly skilled service dogs to increase mobility and independence for people living with disabilities, including veterans, at-risk youth, those in stressful circumstances, and children as young as two with autism.



Guilmartin DiPiro Sokolowski Supports Middletown Toy Drive

Guilmartin DiPiro Sokolowski partners and staff participated in the Middletown Recreation and Community Services Bernie O'Rourke/Detroit Hunter 65th Christmas toy drive using Friday "Jeans Day" contributions.

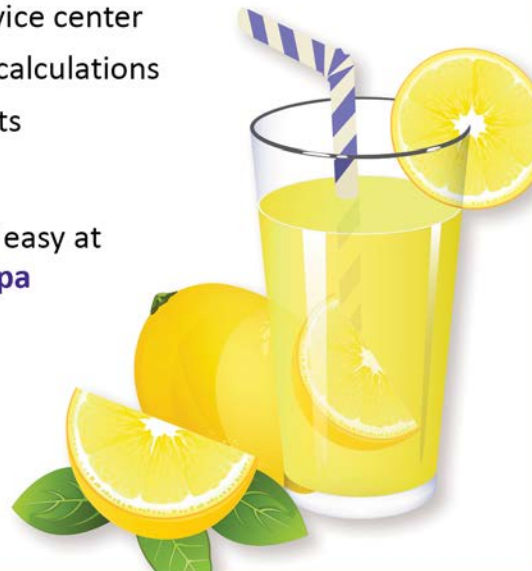
Easy peasy

When your pension plan administration begins to sour, simplify with our integrated pension outsourcing program:

- Online tools
- Knowledgeable service center
- Real time data and calculations
- Paperless documents
- Fully customizable

Get your cold glass of easy at hhconsultants.com/cpa

h&h
hooker & holcombe



paid advertisement

>> Classified Advertisements >>

Mergers/Acquisitions

Accountant – Tax – CPA firm seeking individual with 5+ years tax experience to supplement growth. Such person should have the required knowledge to complete the forms: 1120, 1120s, 1065, 1041, 1040, and related schedules. Salary negotiable, benefits included. Kindly forward your resume to: Thomas S. Monterosso, CPA, P.C., 65 Cherry St., Milford, CT 06460, email: thomas.monterosso@snet.net, or fax: 203-876-1690. Thank you.

Senior to Manager Level – Venman & Co. LLC. Venman & Co. LLC is a mid-sized public accounting firm in Shelton and has been offering quality service to our diverse client base for over 70 years. We are seeking to fill key positions on our team, senior to manager level. Experience with ProSystem Engagement and Tax and not-for-profit audit experience are a strong plus. Benefits include education reimbursement. Reply to recruiting@venmanllc.com, fax: 203-929-9095, mail: Venman & Co. LLC, 375 Bridgeport Avenue, Shelton, CT 06484, Attn: Janet Barillari.

>> Place a Classified Ad

www.ctcpas.org/classifieds

Cost

Members: \$2 per word
Nonmembers: \$3 per word

Deadline

10th of the month prior to publication, e.g., December 10 for the January/February issue.

>> Other Career Services

Interview Day

www.ctcpas.org/interviewday

The Guide to Connecticut CPA Employers

www.ctcpas.org/guide

Online Resume Hub

www.ctcpas.org/resumes

Per Diem Directory

www.ctcpas.org/perdiem

Help Wanted

CPA firm would like to buy all or part of your accounting, tax, or investment practice. Call Mark J. Mazzone of D'Agostino & Mazzone at 860-257-4005.

Merge into a larger firm – One of the major firms in Connecticut is interested in merging in another practice. We seek a firm that is interested in becoming an integral part of our long-term growth strategy. If you are concerned about obtaining quality staff or about having the resources to achieve maximum success, we could be the place for you. To discuss this, in complete confidence, please contact Drew Andrews, Managing Partner, Whittlesey & Hadley, P.C., 280 Trumbull St., 24th Fl., Hartford, CT 06103, phone: 860-524-4430, or email: aandrews@whcpa.com.

Merger Or Sale – Local Central Connecticut firm seeks sale or merger with area firm. Practice consists of tax and income tax basis financial statements services. Good client base. Respond to: r.c.central@hotmail.com.

Practices for Sale – Accounting Practice Sales. Hartford tax practice grossing \$120K *New*; Southern Hartford County CPA grossing \$300K *Sold*; Greater Waterbury CPA grossing \$35K *Sold*. For more info regarding these listings or to sell your practice, contact Lori Newcomer, CPA at 888-277-6040 or LNewcomer@APSLLeader.com.

Reynolds & Rowella LLP, a leading Fairfield County CPA firm, and recently named to the IPA list of Top 300 Firms in 2016 and awarded a Top Regional Workplace in Fairfield County, is interested in potential acquisitions of area practices. Our areas of expertise include closely held businesses, high-net-worth individuals, litigation support, audits, and estates and trusts. We pride ourselves on providing quality, proactive solutions and services to our clients, and we are interested in discussing how we may provide solutions for your practice, too. Learn more about us at www.reynoldsrowella.com. Direct, confidential inquiries may be initiated via email to frankr@reynoldsrowella.com.

We are a growing firm in Fairfield County interested in building the major practice in our market. Accordingly, we are exploring merger of affiliation with another strong firm (or individual). For a confidential discussion, please contact Tony Cirone at CironeFriedberg, LLP by phone at 203-798-2721 or email tcirone@cironefriedberg.com.

>> Place a Classified Ad

www.ctcpas.org/classifieds

Cost

Members: \$2 per word
Nonmembers: \$3 per word

Deadline

10th of the month prior to publication, e.g., December 10 for the January/February issue.

>> Other Career Services

Interview Day

www.ctcpas.org/interviewday

The Guide to Connecticut CPA Employers

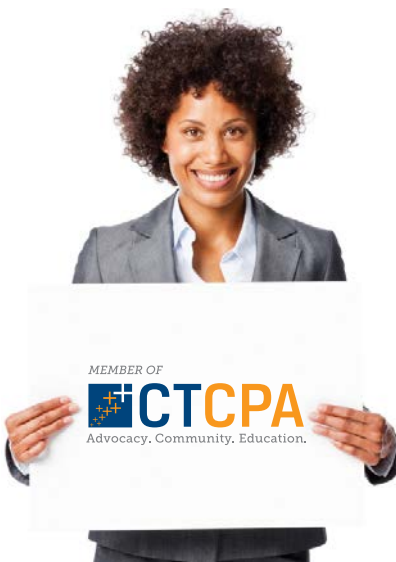
www.ctcpas.org/guide

Online Resume Hub

www.ctcpas.org/resumes

Per Diem Directory

www.ctcpas.org/perdiem



Show your member pride with the 'Member of CTCPA' logo!

One of the many CTCPA member benefits is the right to display the "Member of CTCPA" logo on your website, stationery, social media profiles, and more.

Go to www.ctcpas.org/logo to download the logo.

As this is a members-only benefit, you'll need to login.



Do you have broad professional liability insurance coverage?

You do if you are insured with the **AICPA Professional Liability Insurance Program**.

When it comes to something as important as your CPA firm, do you want to insure it with a professional liability insurance policy created for all types of professionals?

Doesn't it make sense to cover your firm with a professional liability insurance program created with the support of the AICPA specifically for CPAs?

Get the benefits of a national provider with the personal service you deserve:

- Covering over 50% of the insured CPA firms in CT and NY
- Policy form designed to cover the unique exposures of CPA firms
- All size firms and areas of practice are eligible
- Premium credits designed to reflect the way CPAs do business

Please contact **Ken Gross** at **PACE** today!

Phone: (800) 453-4021 • Fax: (516) 222-6007 • Email: pace@paceprofessional.com

Endorsed by:



Endorsed by:



Underwritten by:



Administered by:



Aon Insurance Services is the brand name for the brokerage and program administration operations of Affinity Insurance Services, Inc. (AR 244489); in CA and MN, AIS Affinity Insurance Agency, Inc. (CA 0795465); in OK, AIS Affinity Insurance Services Inc.; in CA, Aon Affinity Insurance Services, Inc. (0G94493), Aon Direct Insurance Administrators and Berkely Insurance Agency; and in NY, AIS Affinity Insurance Agency.

One or more of the CNA companies provide the products and/or services described. The information is intended to present a general overview for illustrative purposes only. It is not intended to constitute a binding contract. Please remember that only the relevant insurance policy can provide the actual terms, coverages, amounts, conditions and exclusions for an insured. All products and services may not be available in all states and may be subject to change without notice. The statements, analyses and opinions expressed in this publication are those of the respective authors and may not necessarily reflect those of any third parties including the CNA companies. CNA is a registered trademark of CNA Financial Corporation.

Copyright © 2014 CNA. All rights reserved.

E-10373-514 CT

paid advertisement



Advocacy. Community. Education.

Connecticut Society of CPAs

716 Brook St., Suite 100 • Rocky Hill, CT 06067-3433
860-258-4800 • www.ctcpas.org

Periodicals
Paid at
Hartford, CT

ACCOUNTING
PRACTICE
SALES
NORTH AMERICA'S LEADER IN PRACTICE SALES



Have you been
trying to **Sell**
A Practice
on Your **Own?**

Isn't it time
you had a
wingman?

- ⤴ **National leader in sales**
- ⤴ **Optimal price and terms**
- ⤴ **No upfront fees**

As a former practice owner, I understand the concerns of those contemplating a sale or acquisition.

Contact me today for a confidential discussion.



Lori Newcomer, CPA
Independent Broker