

NEBRASKA CPA



START OF FALL SIGNALS TIME FOR CHANGE

page 8



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10



16



18

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SEPTEMBER/OCTOBER 2020 CONTENTS

6 PRESIDENT'S MESSAGE: EMPOWERED BY PURPOSE SOCIETY ANNOUNCES NOMINEES FOR 2020-2021 LEADERSHIP POSITIONS

BY JONI SUNDQUIST, NEBRASKA SOCIETY OF CPAs

8 STATE BOARD REPORT: START OF FALL SIGNALS TIME FOR CHANGE

BY DAN SWEETWOOD, NEBRASKA BOARD OF PUBLIC ACCOUNTANCY

10 COUNSELOR'S CORNER: PREPARING FOR POTENTIAL ESTATE & GIFT TAX LAW CHANGES

BY NATHAN PATTERSON & ALEX WOLF, KOLEY JESSEN

12 CPA INSIDER: IRS RELEASES DRAFT OF FORM 1040

BY SHARON KREIDER, CPA

14 2020 NESCPA COURSE CALENDAR

16 THE IMAGINE NEBRASKA ACT — NEBRASKA'S THIRD-GENERATION TAX INCENTIVE PLATFORM IS NOW LAW

BY NICK NIEMANN & MATT OTTEMANN, MCGRATH NORTH

18 FIVE TIPS TO IMPROVE THE CANDIDATE EXPERIENCE DURING COVID-19

BY CHRIS WALKER, AUREUS GROUP

20 NOMINATION FORM: AWARDS 2021

22 IRS STEPS UP CRYPTOCURRENCY TAX ENFORCEMENT EFFORTS

BY MARCUS E. DYER, CPA, ESQ., WITHUM

25 WELCOME NEW SOCIETY MEMBERS!

26 MEMBERS IN THE NEWS

28 CLASSIFIED ADS

30 IN MEMORIAM

EDITORIAL: The Nebraska Society of CPAs seeks to reflect news and relevant information to Nebraska and other news and information of direct interest to members of the Nebraska Society of CPAs. Statement of fact and opinion are made on the responsibility of the authors alone and do not represent the opinion or endorsement of the Nebraska Society of CPAs. Articles may be reproduced with written permission only.

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EMPOWERED BY PURPOSE

SOCIETY ANNOUNCES NOMINEES FOR 2020-2021 LEADERSHIP POSITIONS

The Nominating Committee of the Nebraska Society of

CPAs has recommended an outstanding slate of CPAs to serve in leadership positions for the 2020-2021 fiscal year during the Society Board of Directors meeting held at the NESCPA office in Lincoln and via Zoom on August 21. The membership is provided the opportunity to vote on the nominees during the Annual Meeting, which will be held via webcast on October 29 in conjunction with the Fall Conference.

"Dedicating time to volunteer for my profession has been very rewarding," said Society Past Chairman and Nominating Committee Chairman Patrick A. Meyer of HBE in Lincoln. "Although volunteering requires some time away from the office, serving the profession through the Nebraska Society of CPAs has allowed me to build connections with fellow CPAs from across the country and be a part of decisions that could affect future CPAs," he said.

"Volunteering is the right thing to do for so many reasons," stated Society Chairman Shari A. Munro of Frankel Zacharia in Omaha. "In spite of the pandemic and the challenges it has created, serving as your chairman this past year empowered me to make a positive impact on the profession and to engage in ways I wouldn't have been able to otherwise." Munro had the opportunity to testify before the Nebraska Legislature earlier this year, where she quickly recognized the ability of the Society to educate and influence our state senators and other elected officials. "The Society allows us to speak with one voice in the legislative and regulatory arenas," she said. "We're all part of the same team—making decisions to benefit the profession, fighting for issues that are important to us, and advancing thought where one individual or one organization may not be able to do so as effectively."

"It's been a privilege to contribute to the profession while serving side by side with my fellow CPAs," said Society Secretary Kelly J. Martinson of Lutz in Omaha, whose term on the Society Board has drawn to an end. "Fortunately, we have a group of energetic and highly experienced leaders who will continue to guide and move our Society forward this coming year," she stated. "I'm proud to present the following slate of candidates for the upcoming Society year. Congratulations to the nominees for 2020-2021."

- CHAIRMAN: Ryan L. Burger, Gabriel, Burger & Else, CPA, PC, Seward
- CHAIRMAN-ELECT: Erica R. Parks, BKD LLP, Omaha
- DIRECTOR: Linda M. Scholting, Linda M. Scholting, CPA, Springfield
- DIRECTOR: Jessica L. Watts, Seim Johnson LLP, Omaha

The Society extends a sincere thank you to Martinson for her service on the NESCPA Board and Executive Committee. We also look forward to working with the newly nominated directors. Without a doubt, leadership and involvement are the greatest contributions you can make to your Society and your profession.

FOR CHAIRMAN: RYAN L. BURGER



Ryan L. Burger of Lincoln is an investment advisor representative at Gabriel, Burger & Else, CPA, PC in Seward. He graduated from Kearney High School before attending Concordia University in Seward. After receiving bachelor's degrees in both accounting and business administration, Burger worked for four years at the Nebraska State Auditor's Office before joining Gabriel, Burger & Else, CPA, PC in

February 2009. In 2004, he was honored with Concordia University's Outstanding Graduate in Business award. Burger joined the Society in 2008 and has served as chairman of the Accounting Careers Committee for five years. He has been on the Society's Board of Directors for the past three years. In addition to his role as an adjunct professor in both auditing and tax for Concordia University, Burger serves on Concordia's Board of Regents and on various committees. He also continues to provide leadership to various local and statewide organizations, including the Seward Memorial Library Foundation, Et Cetera Thrift Shop, Mental Health Association of Nebraska, Stone Bridge Creek Homeowners Association, and Fallbrook Homeowners Association. He is a member of the AICPA as well. Burger enjoys sports and spending time with his wife Lisa, who is a former teacher at Lincoln Lutheran Middle & High School. They are members of Christ Lutheran Church in Lincoln and have three children: Kylie, Lexie, and Dylan.

FOR CHAIRMAN-ELECT: ERICA R. PARKS



Erica R. Parks of Omaha is a managing director in the tax practice at BKD CPAs & Advisors. A native of the Baltimore area, Parks graduated from the University of Maryland at College Park in 1994. Shortly thereafter, she began her career in tax accounting with the Washington, D.C., office of Arthur Andersen. She then worked in the tax practice at Ernst & Young



Volunteering is the right thing to do for so many reasons. In spite of the pandemic and the challenges it has created, serving as your chairman this past year empowered me to make a positive impact on the profession and to engage in ways I wouldn't have been able to otherwise.

— Shari A. Munro, NESCPA Chairman

as a senior tax manager out of the McLean, Virginia, office. Prior to joining BKD, Parks was a tax partner at Hancock & Dana in Omaha. She is also a member of the AICPA. Since moving to Omaha in 2003, Parks has become actively involved in the local community. She has been on the Nebraska Society of CPAs' Taxation Committee for more than a decade, serving as chairman of the committee for the past five years and vice chairman for three years prior to that. She has served on the Society Board of Directors for the past three years. Parks currently serves on the budget committee for the Jewish Federation of Omaha. She and her husband, Michael Parks, enjoy spending time with their four children: Camden Parks, Adrianna Parks, Jack Rubin, and Ethan Rubin.

FOR DIRECTOR: LINDA M. SCHOLTING



Linda M. Scholting of Springfield is an accomplished finance executive and controller with more than 30 years of experience in healthcare, financial services, branded food, and public accounting. She started her accounting career with PricewaterhouseCoopers (PwC), formerly Coopers & Lybrand, and has held management roles with various businesses over the years, including

Conagra; Nashua Label Products; Nexterna Inc., a subsidiary of Union Pacific Corp.; First National Bank of Omaha; Nebraska Medicine; and Mosaic Health System. She presently is running her own consulting business. She earned both a Bachelor of Science in Business Administration with a major in accounting and a Master of Business Administration from the University of Nebraska at Omaha. She is also a Certified Treasury Professional. Scholting has been a member of the Nebraska Society of CPAs for 33 years, serving on the Society's Not-For-Profit Committee for the past several years, and is also an AICPA member. In addition, she is a member of the UNO Department of Accounting Advisory Board and the Association of Financial Professionals. In addition, she is a past president, treasurer, and board member of the American Society of Women Accountants. Scholting has served in numerous leadership roles for a wide range of other service and charitable organizations, including Global Partners in Hope, Hospice House, Awana, Christ Community Church, and River City Camp Fire Boys & Girls. She is married to Chris and has three daughters and one grandson.

FOR DIRECTOR: JESSICA L. WATTS



Jessica L. Watts of Omaha is a senior manager for Seim Johnson LLP, where she provides compliance, accounting, compensation, and business valuation consulting services for a variety of industries with a focus in healthcare. Prior to the start of her career with Seim Johnson in August 2019, Watts gained experience in higher education by providing accounting, operational, and management

oversight as director of business operations and auxiliary services for the University of Nebraska at Omaha. She also has experience in federal, state, local, and international taxation through her work in the tax department at ACI Worldwide Inc., and she has multiple years of general public accounting, audit, and banking experience. Watts received a Bachelor of Science in Business Administration with a major in accounting from the University of Nebraska at Omaha. She presently serves on the Society's Legislation Committee and Business & Industry Committee. In addition to being a CPA, she is a Certified Healthcare Financial Professional (CHFP) and a member of the AICPA. She and her husband Dan, who is director of risk management for OPPD, live in Omaha and enjoy spending time with their two young sons, Charlie and Liam.

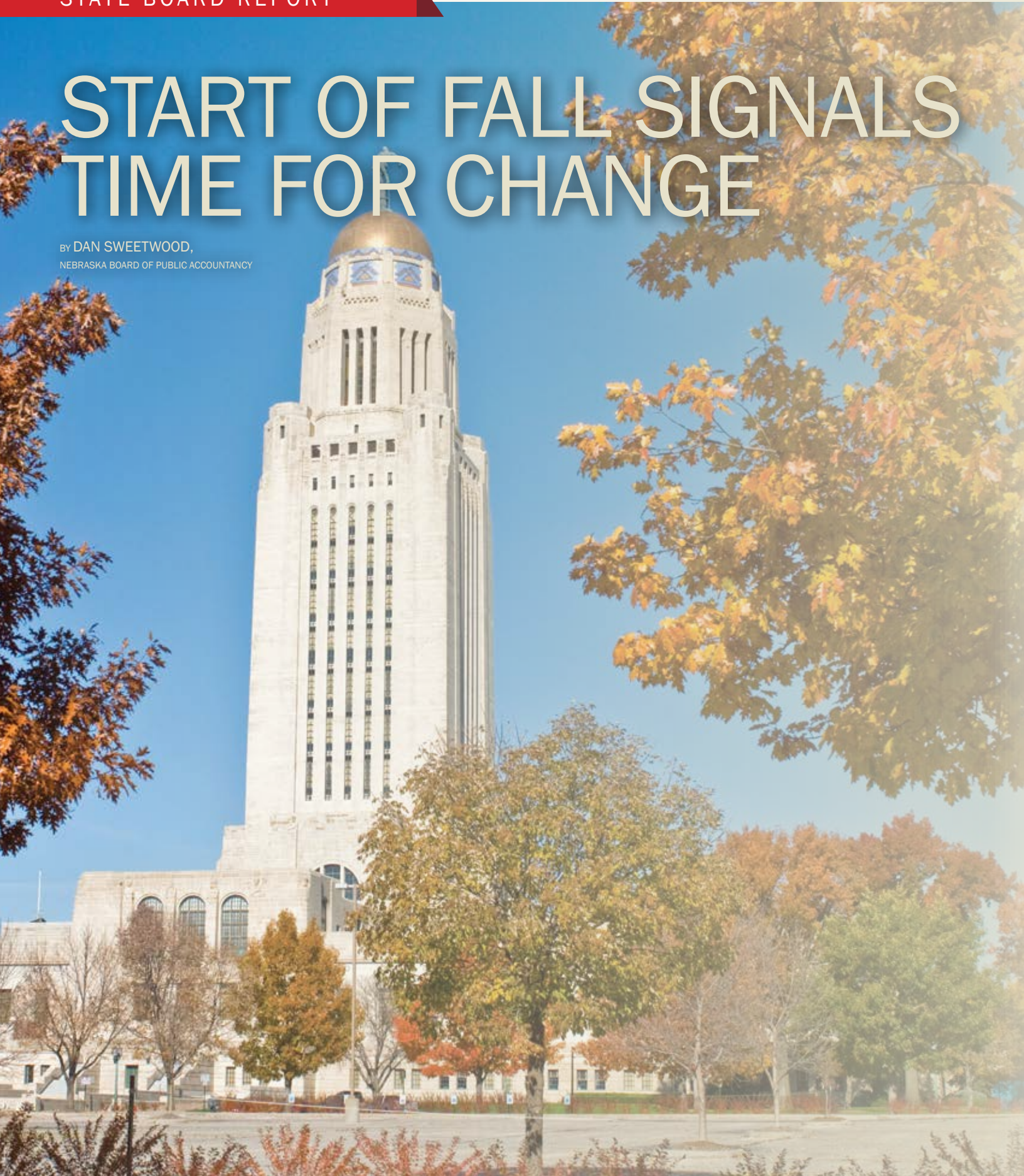
Join more than 200 of your peers via webcast at the Annual Meeting and Fall Conference on October 29-30 by registering today. This year's conference is being offered at a discount and features numerous outstanding speakers and topics! View the details and register today at <https://nescpa.org/cpecoursdetails.php?id=4>. ◀



Joni Sundquist is president and executive director of the Nebraska Society of CPAs. You may contact her at (402) 476-8482 or joni@nescpa.org.

START OF FALL SIGNALS TIME FOR CHANGE

BY DAN SWEETWOOD,
NEBRASKA BOARD OF PUBLIC ACCOUNTANCY



The approach of the Nebraska

Board of Public Accountancy's September meeting signals a time for change. The change includes new leadership and new committees for the 2020-2021 year. First, I would like to acknowledge and thank our outgoing Chairman Michele "Shelly" Stromp, CPA. Stromp provided excellent leadership while serving as chairman in 2020 during the year of the pandemic. She guided the State Board over the course of the pandemic, which included the cancellation of the March meeting, initiation of the staff contingency plan, and the launch of the State Board's first virtual WebEx meeting, among many other issues.

State Board Vice Chairman Thomas Purcell, III, PhD, CPA moves into the position of chairman as selected by his fellow board members. Over the course of my long career with the State Board and during these uncertain times, I cannot think of a CPA better positioned to take over the reins as chairman than Dr. Purcell. He has a long and extensive record of service to the CPA profession nationally and in Nebraska, including recognition by the Nebraska Society of CPAs, the AICPA, and his employer Creighton University, among others. We are all fortunate that members of your profession like Stromp and Purcell continue their service by joining the State Board!

Board members Stromp and Michael McClure, CPA have successfully served eight years, signaling their final terms on the State Board. They will both be recognized for their service at the State Board's September meeting. If you see either of these individuals, please be sure to thank them for their service. We anticipate that Governor Pete Ricketts will appoint new members to the State Board this fall.

Some quick updates:

- Board staff continues in their partial contingency plan with one member in the office and others working remotely. This allows us to remain safe and not take the chance of severely impacting operations. Remember, if you need to contact us and we do not answer the office telephone, please leave a message or send us an email and we will get back to you as soon as possible.



LB 808 was passed and approved by Governor Ricketts this summer.

This is another great example of the State Board and the Nebraska Society working together before the Nebraska Legislature. A big thanks to President Sundquist and Society leadership for their assistance with LB 808!

- As reported, LB 808 was passed and approved by Governor Ricketts this summer. The bill expands the ability for CPA examination candidates in Nebraska to sit 120 days before completing the 150-hour education requirement. We anticipate this will assist graduate students with the ability to sit for the examination during their last semester. Do not hesitate to contact our office if you have any questions in regard to this change. This is another great example of the State Board and the Nebraska Society working together before the Nebraska Legislature. A big thanks to President Sundquist and Society leadership for their assistance with LB 808!
- We remind those individuals who are submitting applications for their certificate or an initial permit to practice to remain patient. We understand the anticipation of receiving their certification or permit to practice; however, it can take three to four weeks depending on the number of applications received. State Board Administrator Kristen VanWinkle works hard to process the applications but must follow due diligence and complete her checklists before issuance, including review by the State Board's

Licensing Committee. So again, remain patient and send her a quick email for an update if needed at kristen.vanwinkle@nebraska.gov.

- The CPA Evolution Project continues to move forward under the leadership of the AICPA and NASBA. The first substantial phase has been launched with significant changes to the Uniform CPA Examination scheduled in 2024. The examination would include three updated core sections as of today; however, the fourth section can be chosen by the candidate as an area of interest. State Board members will receive updates on this important project during NASBA's virtual annual meetings set for the first week of November. Of course, more to come on this in the future!

Take care and never hesitate to contact our office with any questions and/or concerns. ◀



Dan Sweetwood is executive director of the Nebraska Board of Public Accountancy. You may contact him at (402) 471-3595 or dan.sweetwood@nebraska.gov. You may also contact Kristen VanWinkle, administrator of the State Board, at kristen.vanwinkle@nebraska.gov.

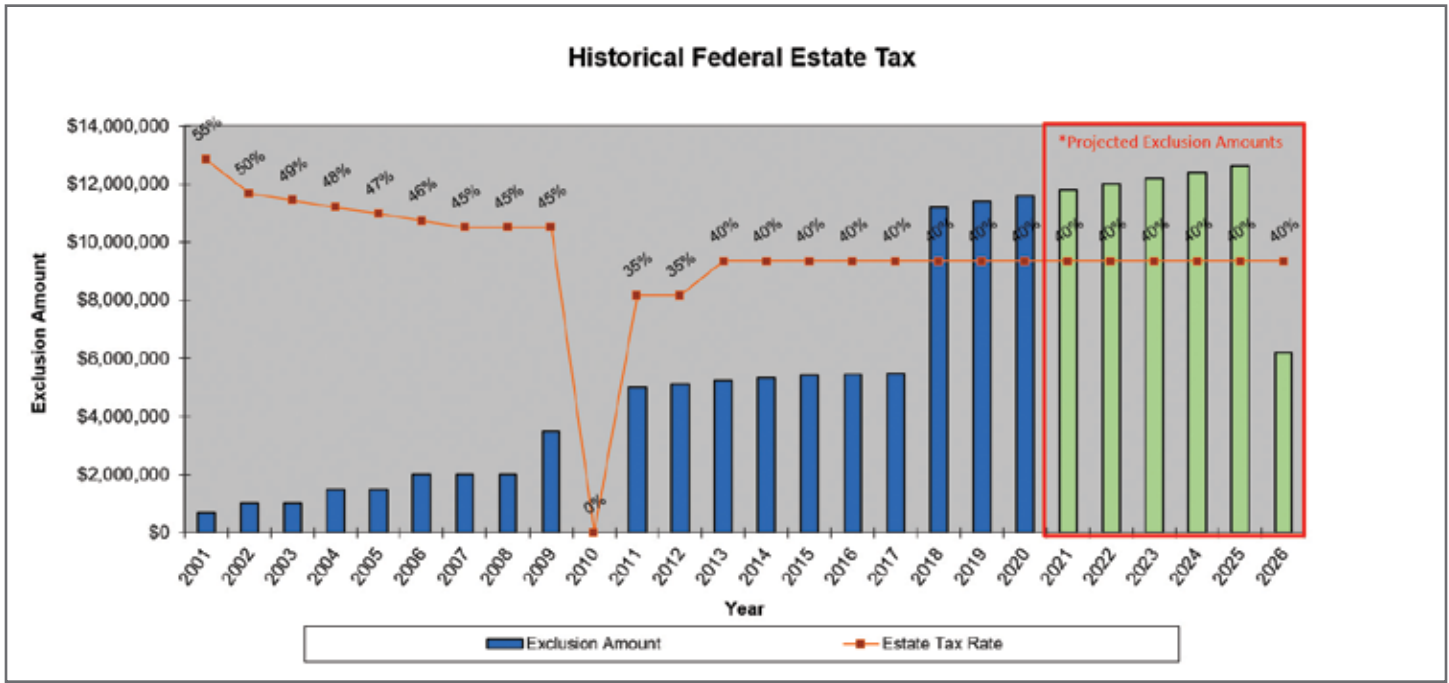
PREPARING FOR POTENTIAL ESTATE & GIFT TAX LAW CHANGES

BY NATHAN PATTERSON & ALEX WOLF, KOLEY JESSEN



With the 2020 election right around the corner, the United States may be on the precipice of another major tax regime overhaul. Just as quickly as President Trump's 2017 Tax Cuts and Jobs Act (TCJA) brought the estate and gift tax exemption to its all-time high, the election of Joe Biden and a swing to a Democrat-controlled Senate could push the exemption back to pre-2017 levels, or perhaps even lower. As discussed in more detail below, tax and financial advisers serving high-net-worth individuals should take this time to examine the desirability for some of their clients to utilize their remaining exemption during the 2020 tax year. Moreover, with the potential that any tax law changes passed next year could have a retroactive effective date of January 1, 2021, it is important that these discussions take place as soon as possible. Put simply, high-net-worth clients who wish to "lock in" the use of their exemption should be prepared to do so by December 31, 2020, or they could potentially lose out on millions of dollars of estate and gift tax savings.

By way of background, the estate and gift tax systems work hand in hand to tax the value of all assets that may be transferred from an individual during life and at death in excess of the exemption. As of January 1, 2020, the exemption allows each individual to pass up to \$11.58 million tax free to their desired beneficiaries, either at the time of death or through lifetime gifts. To the extent lifetime gifts and gross estate value on a



combined basis exceeds the exemption amount, a tax rate of 40% applies. The exemption amount and tax rates have changed over time and at the turn of the 21st century started with an exemption level as low as \$600,000 and an effective tax rate of 55%. The chart above provides context into the historical exemption levels as well as the respective tax rates over that time.

The passage of the TCJA doubled the exemption and brought it to its current all-time high. Absent congressional intervention, the estate and gift tax exemption is set to remain at \$11.58 million (adjusted each year for inflation) until 2026, at which point, the exemption will sunset and drop back down to pre-TCJA levels (approximately \$6 million after inflation adjustments). High-net-worth individuals will need to make lifetime gifts to others or in trust prior to the 2026 sunset to take full advantage of the increased exemption levels. Individuals who fail to utilize the increased exemption prior to the sunset will lose out on a minimum of \$2.4 million in estate tax savings.¹ However, with the 2020 election, it may be a good time for high-net-worth individuals and their tax and financial advisers to reevaluate whether lifetime gifts should be made not just prior to the 2026 sunset, but prior to the end of 2020.

In the 2020 presidential race between Biden and Trump, two very different tax landscapes are at issue. As discussed above, Trump’s TCJA nearly doubled the exemption to its current level, and, if reelected, those levels will likely stay on course to sunset in 2026. If Biden is elected, however, his tax plan could drastically lower the exemption amount much sooner than otherwise anticipated. Currently, it is believed that a Biden administration will push to return the estate tax rules to “historical levels,” which would likely mean an exemption of anywhere from \$3 million to \$5.5 million, and a tax rate of 50% to 55%. The earliest a bill could be passed to effectuate these changes would be sometime in 2021, but, with the pendulum potentially swinging in favor of Democrats in the Senate, it is believed that such a bill could be made effective retroactively to January 1. This means that if Biden is elected, exemption levels could potentially drop by at least \$6 million

effective January 1, 2021, and any high-net-worth individuals who do not utilize the exemption prior to that date would lose out on the estate and gift tax savings associated with the drop (i.e., this would mean a minimum of \$2.4 million less in assets passing to their beneficiaries based on the current 40% rate).

With this potential change in mind, it is imperative for tax and financial advisers of high-net-worth individuals to relay the importance of examining whether it would be desirable to use their exemption before year end through lifetime gifts. These lifetime gifts may be made directly to others or in specially designed trusts intended to carry out specific tax and practical objectives. With the baby boomer generation set to pass on the largest levels of wealth in history, many high-net-worth clients will likely benefit from a serious discussion about the foregoing. However, with a potential deadline of December 31, 2020, to avoid the risk of retroactive effectiveness of any bill passed after the election, time is quickly running out to begin these discussions and implement any planning. ◀

¹ (\$12 million (approximate exemption level prior to sunset) - \$6 million (approximate exemption level post sunset)) x 40% (estate and gift tax rate) = \$2.4 million in estate tax savings



Nathan Patterson is an attorney in the Estate, Succession, and Tax Department at Koley Jessen. He provides services ranging from basic estate planning, business planning, and tax strategies to wealth transfer techniques and high-net-worth estate planning. With hands-on experience operating and managing a family farm, he also provides “boots on the ground” expertise to agriculture clients and family businesses on planning matters specific to the ag industry. He can be reached at nathan.patterson@koleyjessen.com.



Alex Wolf is a shareholder in Koley Jessen’s Estate, Succession, and Tax Department and is the president of the firm. Wolf’s practice focuses extensively on estate planning and estate administration, business succession planning, and organizational/ tax planning for closely held businesses and nonprofit entities. He can be reached at alexander.wolf@koleyjessen.com.

IRS RELEASES DRAFT OF FORM 1040

BY SHARON KREIDER, CPA



At a Glance:

- The IRS released a draft of Form 1040 for the 2020 tax year.
- The form is not postcard-sized.
- Virtual currency has a new position.
- The CARES Act changed the reference point of charitable contributions.
- There will be a separate reconciliation schedule for stimulus checks—no instructions yet.
- The amount you owe may be more complicated due to line 37 (new for 2020).

Form 1040 Department of the Treasury—Internal Revenue Service (IRS) **2020** OMB No. 1545-0047 IRS Use Only—Do not write or staple in this space.

U.S. Individual Income Tax Return

Filing Status Single Married filing jointly Married filing separately (MFS) Head of household (HOH) Qualifying widow(er) (QW)
Check only one box. If you checked the MFS box, enter the name of your spouse. If you checked the HOH or QW box, enter the child's name if the qualifying person is a child but not your dependent. ▶

Your first name and middle initial _____ Last name _____ Your social security number _____

If joint return, spouse's first name and middle initial _____ Last name _____ Spouse's social security number _____

Home address (number and street), if you have a P.O. box, see instructions. _____ Apt. no. _____ **Presidential Election Campaign**
City, town, or post office. If you have a foreign address, also complete spaces below. _____ State _____ ZIP code _____ Check here if you, or your spouse if filing jointly, want \$3 to go to this fund. Checking a box below will not change your tax or refund. Yes Spouse

Foreign country name _____ Foreign province/state/country _____ Foreign postal code _____

At any time during 2020, did you receive, sell, send, exchange, or otherwise acquire any financial interest in any virtual currency? Yes No

Standard Deduction **Someone can claim:** You as a dependent Your spouse as a dependent
 Spouse itemizes on a separate return or you were a dual-status alien

Age/Blindness **You:** Were born before January 2, 1956 Are blind **Spouse:** Was born before January 2, 1956 Is blind

Dependents (see instructions): (1) First name _____ Last name _____ (2) Social security number _____ (3) Relationship to you _____ (4) If qualifies for (see instructions): Child tax credit _____ Credit for other dependents _____

1	Wages, salaries, tips, etc. Attach Form(s) W-2	1
2a	Tax-exempt interest	2b
3a	Qualified dividends	3b
4a	IRA distributions	4b
5a	Pensions and annuities	5b
6a	Social security benefits	6b
7	Capital gain or (loss). Attach Schedule D if required. If not required, check here ▶	7
8	Other income from Schedule 1, line 9	8
9	Add lines 1, 2b, 3b, 4b, 5b, 6b, 7, and 8. This is your total income	9
10	Adjustments to income:	
a	From Schedule 1, line 22	10a
b	Charitable contributions if you take the standard deduction. See instructions	10b
c	Add lines 10a and 10b. These are your total adjustments to income	10c
11	Subtract line 10c from line 9. This is your adjusted gross income	11
12	Standard deduction or itemized deductions (from Schedule A)	12
13	Qualified business income deduction. Attach Form 8995 or Form 8995-A	13
14	Add lines 12 and 13	14
15	Taxable income. Subtract line 14 from line 11. If zero or less, enter -0-	15

For Disclosure, Privacy Act, and Paperwork Reduction Act Notice, see separate instructions. Call toll-free 1-800-829-1040. Form 1040 (2020)

The IRS released the draft of the 2020 Form 1040 (see <https://www.irs.gov/pub/irs-dft/f1040--dft.pdf>). It still doesn't look like the Form 1040 in "the good old days." And it's still not (nor is it ever likely to be) a postcard. Here are a few changes to the 2020 form that you should note, particularly ones that are due to COVID-19 relief legislation.

1. The virtual currency question has been moved from the top of Schedule 1, Form 1040 (see <https://www.irs.gov/pub/irs-dft/f1040s1--dft.pdf>), to the front page of the Form 1040, right after the "Presidential Election Campaign" checkboxes. According to the IRS, only a few more than 800 returns reported virtual currency transactions in 2014 and 2015. The IRS was suspicious of that number and added the virtual currency question to the 2019 tax return, making us effectively the enforcers of their reporting campaign.

2. Line 10b was added to the front page of the Form 1040 for “Charitable contributions if you take the standard deduction. See instructions.” CARES added cash contributions up to \$300 as an above-the-line deduction, but only for those claiming the standard deduction.

3. On page two of Form 1040, federal withholding tax has been divided into three entries: Line 25a for W-2 withholding, Line 25b for Form 1099 withholding, and Line 25c for other withholding.

4. On page two of Form 1040, Line 30 has been added to report the “Recovery rebate credit. See instructions.” The instructions have not been released, but it appears there will be a separate reconciliation schedule/form where any excess credit over the amount received in mid-2020 as an advance will be calculated and carried over to line 30.

Example. Pat and Chris had a baby in 2020. They are entitled to a \$2,900 Recovery Rebate Credit. They received an advance of \$2,400 in June 2020. When they file their 2020 tax return, Chris and Pat are entitled to a \$500 credit on Line 30.

5. On page two of Form 1040, Line 37 has been added. “Schedule H and Schedule SE filers, line 37 may not represent all of the taxes you owe for 2020. See Schedule 3, line 12e, and its instructions for details.” What does this mean? It’s the CARES Act’s deferral of the employer’s share of 2020 OASDI payroll taxes. While CARES calls the new provision an “employer deferral,” the deferral also applies for part of self-employment tax. The new line 12e on Schedule 3, Form 1040 (see <https://www.irs.gov/pub/irs-dft/f1040s3--dft.pdf>), says “Deferral for certain Schedule H or SE filers (see instructions)”

Here are a few changes to the 2020 form that you should note, particularly ones that are due to COVID-19 relief legislation.

Example: Stephanie has \$100,000 of 2020 net self-employment income. The OASDI portion of her self-employment tax is \$11,451 ($\$100,000 \times .9235 \times 12.4\%$). Stephanie is entitled to defer the “employer” share of her OASDI tax, or \$5,726. The deferred amount is due 50% on December 31, 2021, and 50% on December 31, 2022.

6. Line 12b has been added to Schedule 3, Form 1040 (see <https://www.irs.gov/pub/irs-dft/f1040s3--dft.pdf>), to enter “Qualified sick and family leave credits from Schedule(s) H and Form(s) 7202.” The Families First Coronavirus Response Act (FFCRA) requires small employers (fewer than 500 employees) to provide paid sick leave and family leave for employees affected by COVID-19. The employer receives an offsetting credit against their payroll tax deposits. Self-employed individuals are eligible for sick leave and family leave. Their refundable credits are claimed on the self-employed individual’s 2020 Form 1040 Schedule 3, Line 12b. For details on the sick leave and family credits, see the IRS FAQs at <https://www.irs.gov/newsroom/covid-19-related-tax-credits-for-paid-sick-and-paid-family-leave-overview>.



For more information, contact Western CPE’s customer service center at (800) 822-4194 or wcp@westerncpe.com. © 2020 Sharon Kreider

2020 NESCPA COURSE CALENDAR

ALL COURSES ARE NOW WEBCASTS.

DATE	COURSE	CONFERENCE/COURSE TITLE	TYPE	DISCUSSION LEADER	CPE
OCTOBER WEBCASTS					
5	MLE	Management & Leadership Essentials (Co-sponsored with the Iowa Society of CPAs)	AA	AHI Associates - Carol Borsum	8
8	UCIC	Understanding & Creating an Internal Control Structure	AA	Phoenix Beach - Karl Egnatoff	8
9	EDKW	You Don't Know What You Don't Know About Microsoft® Excel®	AA	Phoenix Beach - Karl Egnatoff	8
12	NRYB	Revised Yellow Book	AA	Paul Koehler, CPA	8
13	AANP	Accounting & Auditing of NPOs - New Guide	AA	Paul Koehler, CPA	8
19	TUBI	2020 Tax Update for Business & Individuals	TX	Van Der Aa Tax Ed, LLC - Douglas Van Der Aa, CPA	8
20	YETP	Year-End Tax Planning: Thinking Outside the Box	TX	Van Der Aa Tax Ed, LLC - Douglas Van Der Aa, CPA	8
21	KTBI	Key Tax Issues Facing Business & Industry	TX	Van Der Aa Tax Ed, LLC - Douglas Van Der Aa, CPA	8
22	TPGS	Annual Tax-Planning Guide for S Corporations, Partnerships & LLCs	TX	Surgent - Randy Newton	8
23	ISL4	Taking Advantage of Installment Sales & Like-Kind Exchanges - Morning Course	TX	Surgent - Randy Newton	4
23	SEL4	Buying & Selling a Business: Tax & Structuring Overview - Afternoon Course	TX	Surgent - Randy Newton	4
28	BADA	Blockchain & Digital Assets: The New Infrastructure of Distributed Trust - Afternoon Course	MA	RSM US LLP - Bennett Moore	8
29-30	FALL	20th Annual Fall Conference & Annual Meeting	CN	Conference	16
NOVEMBER WEBCASTS					
2	CONS	Construction Contractors: Critical Accounting, Auditing & Tax Issues	AA	Surgent - William Eskin	8
3	AAUP	Financial Reporting Update for Tax Practitioners	AA	Surgent - William Eskin	8
5	AARW	2020 Accounting & Auditing Update for the Real World	AA	Real World Seminars - Jim Martin	8
6	CNLS	Conquering the New Leasing Standard - NEW!	AA	Real World Seminars - Jim Martin	8
9	PTU	AICPA's Annual Federal Tax Update	TX	AICPA - Bruce Nelson	8
10	TSE.MST	Multistate Income Tax	TX	AICPA - Bruce Nelson	8
12-13	H2TU	2020-2021 Two-Day Federal Tax Update - Individual, Business & Corporate	TX	TaxSpeaker - Mark Mirsky	16
16	HOT	Hottest Tax Topics for 2020	TX	AICPA - Kevin Krantz	8
17	RPTR	Reviewing Pass-Through Tax Returns: What Are You Missing?	TX	AICPA - Kevin Krantz	8

18	CAAT	Construction Contractors: Accounting & Auditing	AA	AICPA - Martin Birr	8
19	CORU	Annual Update & Practice Issues for Preparation, Compilation & Review Engagements	AA	AICPA - Martin Birr	8
20	TAU	Federal Tax Update - Individuals & Business (Co-sponsored with the Iowa Society of CPAs)	TX	TaxSpeaker - Mark Mirsky	8
DECEMBER WEBCASTS					
1	BCPE	The Best S Corporation, Limited Liability & Partnership Update	TX	Surgent - Bruce Nelson	8
2	BITU	The Best Individual Income Tax Update	TX	Surgent - Bruce Nelson	8
3	CIRS	Common Issues Practitioners Have Experienced With the Revenue Standard	AA	Real World Seminars - Jim Martin	8
4	PCRU	2020 Preparation, Compilation & Review (SSARS) Update for the Local Firm	AA	Real World Seminars - Jim Martin	8
7-8	H2TU	2020-2021 Two-Day Federal Tax Update - Individual, Business & Corporate	TX	TaxSpeaker - Mark Mirsky	16
10	NAFR	Nonprofit Accounting & Financial Reporting	AA	Paul Koehler, CPA	8
11	GAAU	Governmental Accounting & Auditing Update	AA	Paul Koehler, CPA	8
16	GSTI4	General Sales Tax & Nebraska Incentive Programs - Morning Course	TX	NE Department of Revenue - Steve Drzaic & Megan Ferris	4
16	ETH4	Doing the Right Thing - Continuing to Refresh Your Ethical Foundation - Afternoon Course	ET	Bryan Slone	4
21	FTUG	2020 Federal Tax Update	TX	Van Der Aa Tax Ed, LLC - Douglas Van Der Aa, CPA	8



Results Realized

Collaborating with Companies and CPA Firms on:

- State Tax Audits
- State Tax Appeals
- State Tax Planning
- State Tax Incentives
- State Business Incentives
- Site Development Incentives
- Property Tax Appeals

McGrath | North

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THE ImagiNE NEBRASKA ACT

NEBRASKA'S THIRD-GENERATION TAX INCENTIVE PLATFORM IS NOW LAW

BY NICK NIEMANN & MATT OTTEMANN, MCGRATH NORTH

Governor Pete Ricketts and the Nebraska Legislature have provided a strong, timely, and helpful new Tax Incentive Platform: The 2020 ImagiNE Nebraska Act. The ImagiNE Nebraska Act was enacted August 17, 2020, and becomes effective on January 1, 2021. It replaces the 2005 Nebraska Advantage Act, which had previously replaced the 1987 Employment and Investment Growth Act.

Key Changes Under the ImagiNE Nebraska Act

The ImagiNE Nebraska Act is substantially different from the Nebraska Advantage Act. In many ways it is better, and in some compromised, negotiated ways it is not as strong. Key differences include the following:

- **Incentive Mix.** Different levels of income, sales, and property tax incentives apply based on new required levels of jobs and investment.
- **Immediate Incentive Use.** Incentives may generally be claimed once a business attains the required investment and employment thresholds. Companies need not complete a Qualification Audit prior to claiming incentives (which was, for many companies, holding up incentives).
- **No Segregation of Qualified Locations.** Locations will now qualify as long as a majority of the activities occurring at

that location are “qualified activities.” Companies should no longer need to segregate qualified and non-qualified activities at a given location.

- **Application Review By DED.** Applications for incentives will now be reviewed by the Nebraska Department of Economic Development (DED). The Nebraska Department of Revenue will be responsible for auditing the levels of employment and investment, as well as approving a company’s refunds, credits, and exemptions.
- **Expansion of Qualified Activities.** The listing of qualified business activities has expanded.
- **Wage Levels.** For most projects, employers must pay at least the state average wage for a new employee to count towards meeting the employment thresholds. Lower wage requirements apply for certain manufacturers and companies engaged in aircraft servicing.
- **Employee Benefits.** Employers must offer new employee health insurance and benefits for that employee to count towards meeting the employment thresholds.

Grandfather Decision By December 31, 2020

While the ImagiNE Nebraska Act “replaces” the 2005 Nebraska Advantage Act, in fact the state of Nebraska has given companies

a big choice. For a limited period of time (through December 31, 2020), you can actually choose which tax incentive platform is best for you.

The reason this choice exists is because under the Nebraska Advantage Grandfather provision, you have four to six years to actually meet the new job and investment thresholds—if you file the Nebraska Advantage Application by December 31, 2020. So, even if you are presently uncertain about your future growth, you can file your application by December 31, 2020, and then have until 2024-2026 to actually implement your expansion (and then continue to earn the potentially higher Nebraska Advantage Act tax incentive benefits for six to 10 years after that).

In essence, this becomes a grandfathered “protective filing.” If you decide later to change your site or your plans, you can do so. Or, if you decide later you won’t reach the new job and investment threshold, you can simply withdraw the application (and if you so choose, switch and then file under the ImagiNE Nebraska Act).

There are 15 specific business, legal, and financial criteria that determine which platform will be better for your specific project.

The new anti-discrimination provision in the 2020 ImagiNE Nebraska Act weighs heavily in favor of filing a Grandfather “protective filing” Nebraska Advantage Application by December 31, 2020, even if by the numbers ImagiNE Nebraska looks better for you.

The anti-discrimination provision was offered as a well-intentioned senatorial amendment and was adopted. The 2020 ImagiNE Nebraska Act says the incentive agreement between the company and the state “shall” include a “requirement that the taxpayer not violate any state or federal law against discrimination.”

So, on its face, this broad and vague condition can mean that any such violation (whether or not adjudicated) by any employee of the taxpayer anywhere in the country becomes a breach of the contract, which could have the unintended consequence of the loss of all project incentives.

This becomes a significant risk to any company that is depending on the incentive in making its expansion decision. This could also lead to a burdensome audit by the Nebraska Department of Revenue,

which by law needs to assure compliance with the Act.

Perhaps the Department of Revenue will find a defensible way to make this workable.

Hopefully, the 2021 Legislature will refine the provision. However, if a company waits until then to find out, it will be too late to file a 2020 Grandfather Application under the Nebraska Advantage Act.

We welcome the opportunity to discuss this with you, as business leaders continue to quickly adjust and refocus their business models towards the future. ◀



Nick Niemann and Matt Ottemann are partners with McGrath North Law Firm. As state and local tax and incentives attorneys, they collaborate with CPAs to help companies evaluate and deploy the optimal incentive programs for their clients and to address incentive issues with the appropriate state or local agency. Learn more at www.NebraskaStateTax.com. For a copy of their publication, *Nebraska Tax Incentive Briefing*, please call Nick or Matt at (402) 341-3070 or email them at nniemann@mcgrathnorth.com or mottemann@mcgrathnorth.com, respectively.

2005 Nebraska Advantage Act Incentive Summary (Apply by 12-31-20)

	Tier 1	Tier 2	Tier 2 Data Center	Tier 3	Tier 4	Tier 5	Tier 6
REQUIREMENTS							
New # of Jobs	10 FTE	30 FTE	30 FTE	30 FTE	100 FTE	Maintain	75/50 FTE
New Investment	\$1,000,000	\$3,000,000	\$200,000,000	\$0	\$12,000,000	\$37M or \$20M (Renew Energy)	\$10M/\$109M
Wage Threshold	60% State Average	60% State Average	60% State Average	60% State Average	60% State Average	N/A	200% County/150% St. Ave.
TAX INCENTIVE BENEFITS							
Wage Credit	3-6%	3-6%	3-6%	3-6%	3-6%	None	10%
ITC	3%	10%	10%	None	10%	None	15%
Sales Tax Refund	1/2	Yes	Yes	None	Yes	Yes	Yes
Personal Property Tax Exemption	N/A	Data Center Computers or Internet	All Personal Property	N/A	Aircraft, Computers, Ag Proc. & Dist., Equip.	Data Center Computers or Internet	All Personal Property At Project
Real Property Tax Credit Refund	N/A	N/A	N/A	N/A	N/A	N/A	Yes
OTHER FEATURES							
Project Length	Other Requirements		Extremely Blighted	Tax Credit Use			
<ul style="list-style-type: none"> • Attainment Period – Up to 4 or 6 Years Left • Entitlement Period – 6, 7 or 10 Years • Carry Over Period – 2 to 16 Years 	No additional employee benefits required to be offered		No special provisions.	To offset withholding liability, sales tax, and corporate income tax.			
Qualified Business Categories Vary Depending On Tier. Process: Through NDR.							

2020 Imagine Nebraska Act Incentive Summary (Apply starting 1-1-21)

	Economic Redevelopment Area	Small Manufacturers		Growth and Expansion	Quality Jobs	Quality Jobs Investment	Mega-Project	Modernization
REQUIREMENTS								
		Rural	Urban					
New # of Jobs	5 FTE	5 FTE	10 FTE	10 FTE	20 FTE	30 FTE	250 FTE	None
New Investment	\$250,000	\$1,000,000	\$1,000,000	\$1,000,000	None	\$5,000,000	\$250,000,000	\$50,000,000
Wage Threshold	70% State Average	70% State Average	75% State Average	90% State Average	100% State Average		150% of State Average	
TAX INCENTIVE BENEFITS								
Wage Credit	6%	6%	4%	4%	100% = 5% 150% = 7% 200% = 9%		150% = 7% 200% = 9%	None
Invest Tax Credit	4%	4% ⁽¹⁾	4% ⁽¹⁾	4%	None	7%	7%	None
Sales Tax Refund/Exemption	None	None	None	None	None	Yes	Yes	Yes
Personal Property Tax Exemption						Ag Processing Machinery & Data Center Equipment	All Tangible Personal Property	Ag Processing Machinery & Data Center Equipment
OTHER FEATURES								
Project Length	Other Requirements				Extremely Blighted	Tax Credit Use		
<ul style="list-style-type: none"> • Ramp Up Period—Up to 5 Years • Performance Period—7 Years • Carry Over Period—3 Years 	Must offer health insurance and show benefits for job to count. <div style="border: 1px solid black; display: inline-block; padding: 2px;">Anti-Discrimination</div> Broad/Vague Anti-Discrimination Provision = Project Legal Risk of losing all incentives				Wage Credit and ITC are 1% point higher for Extremely Blighted Areas.	To offset withholding liability, sales tax, and corporate income tax. Also for job training and recruitment of new, high wage employees. Also to repay loans from the Imagine Nebraska Revolving Loan Fund for workforce training and infrastructure development.		
Program Cap: \$25M/year for 2021-22; 100M/year for 2023-24; 150M/year for 2025. 3% of State tax receipts thereafter. Then no new Apps. While only full-time employees count, FTE calculation is still applicable.								
Process Change: File with Nebraska Department of Economic Development. Audit & Claims still NDR. Footnote: (1) 7% if \$10 M investment for manufacturers.								

FIVE TIPS

TO IMPROVE THE CANDIDATE EXPERIENCE DURING COVID-19

BY CHRIS WALKER, AUREUS GROUP



We're approaching the fall months, and it's no surprise that many of our routines have changed immensely. These changes have meant adjusting to a new normal, whether that be working from our homes, having meetings on our phone, or conducting virtual interviews. In today's unique environment, it's more important than ever before for companies to re-strategize and put their best foot forward. To do so, companies need to provide a great candidate experience from the beginning of the hiring process.

The candidate experience is defined as "the perception of a job seeker about an employer, based on the interactions during the recruitment process," which includes the job search, application process, interview process, and onboarding. While it might not be at the forefront when trying to fill a position, the candidate

experience is something that can make or break the decision for potential talent to join your firm.

So how do you ensure that you're offering the best experience for candidates during these difficult times? Here are five things you can start doing today to facilitate a positive candidate experience that will strategically position you to obtain top talent.

1. Research Your Employer Brand.

Have you looked at the online reviews for your company recently? Prior to applying for a position or going in for an interview, prospective candidates most likely have looked up your company to see what past and present employees have said. You want to make sure you analyze your reviews on Glassdoor, Google, and Facebook to check that they align

with your brand. Checking your reviews is also a helpful and easy way to see where your organization can close gaps that you might not know about.

2. Practice Timely and Transparent Communication.

A clear line of communication is always key, but in these uncertain times, it can make all the difference in whether a candidate wants to work at your organization. Try to respond to potential candidates as quickly as possible, especially if they appear to be a good match for the role they would be filling. No one wants to be left wondering if they did or didn't get the job, so communicate often about timelines and next steps and ensure you are accessible if there are any questions. This will let the candidate know you value their time and help them better prepare to navigate the interview and hiring process.

3. Be Flexible.

We are all navigating these new waters together, and many candidates might be balancing other challenges alongside applying for jobs. Being flexible shows candidates that your company puts people first and is truly finding the best addition to the organization. So be patient when conflicts in schedules arise or a candidate is not responding back as quickly as you hoped. They will remember the understanding and compassion you had when making a decision come the time you make a job offer to them.

4. Create a Positive Interview Experience.

Right now, safety should be No. 1 with your recruitment process, so that means adjusting toward virtual interviews. While this might not feel as personal compared to being face

to face, you should still make the candidate feel as though you are invested in them. Be sure to ask thoughtful and meaningful questions that apply to the position, company, and culture, and allow time for them to ask questions. Even though you won't be able to give an in-person tour of your organization, you still want to paint a clear picture of your culture and the people who work there.

5. Help New Hires Feel Like Part of the Team.

Starting a new job can overwhelm anyone, but when you're starting one in the middle of a pandemic and remotely, it can add an extra level of nervousness. While you might not be in the office to make that in-person connection, it's important to create an experience for the candidate that's as comfortable and personal as possible. A phone call to see how their day is going, a company-wide email or social media post welcoming them, or even a team video chat social hour can all go a long way to making someone feel as though they chose the perfect organization.

The Bottom Line

Your talent is what will help your organization accomplish its goals and make it stand out from the others, so it's important to invest in creating a positive experience for candidates. It takes time to identify the gaps, but when you do, you can make the changes necessary to win the best talent. ◀

For more information, contact Chris Walker at (402) 891-6900 or cjwalker@areusgroup.com. Walker is a Certified Personnel Consultant (CPC) who brings 18-plus years of staffing and recruiting experience to the Aureus Group. Aureus Group is a leading provider of staffing and recruitment solutions, specializing in finance and accounting, information technology and systems, executive search, and healthcare leadership.



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• NOMINATION FORM •

AWARDS

2021

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AWARD

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INDUSTRY AWARD

Application for Award Nomination

I nominate the following Nebraska Society of CPAs member as a candidate for the:

- Public Service Award Outstanding Accounting Educator Award
 Distinguished Service to the Profession Award Outstanding CPA in Business & Industry Award

Name of Candidate: _____

Company & City: _____

Phone: _____ Email: _____

Nomination Submitted By: _____

Phone: _____ Email: _____

DEADLINE FOR NOMINATIONS: NOVEMBER 16, 2020

Mail: Nebraska Society of CPAs, 7435 O Street, Suite 100, Lincoln, NE 68510 / Email: society@nescpa.org

Nominate a Deserving CPA Today!

Each year, the Nebraska Society of CPAs accepts the nomination of members for special awards.

Below are the criteria for each of the four awards.

Recipients will be selected by a special Awards Selection Committee, approved by the Society Board of Directors, and recognized during the Society's Annual Meeting in the fall.

In addition, the Society's Foundation will present a scholarship in the name of each recipient to an accounting student attending a Nebraska university or college of the recipient's choice.

2021

Public Service Award

The purpose of the Public Service Award is to recognize Nebraska CPAs who have performed outstanding public service in their communities. The nominee must be a CPA, be a member of the Nebraska Society of CPAs, and be in good standing with the profession. Examples of public service may include:

- Participation in community, charitable, or other civic activities on an ongoing basis;
- Participation in and responsibility for a public service project that had a significant impact on the community;
- Service in a notable volunteer capacity in government at the local, state, or national level; or
- Other volunteer service to individuals or organizations.

Outstanding Accounting Educator Award

The purpose of the Outstanding Accounting Educator Award is to recognize full-time Nebraska accounting educators for excellence in accounting education. The nominee must be a CPA, be a member of the Nebraska Society, be a full-time accounting educator at a college or university, and be in good standing with the profession. The selection committee will consider the nominee's accomplishments in the following areas:

- Excellence in classroom teaching, including endorsements from students, alumni, and/or colleagues;
- Contributions to accounting education, including professional involvement, educational innovations, and publications;
- Service to the Nebraska Society, such as serving as an officer, board or committee member, legislative key person, or CPE discussion leader; or
- Service to other organizations that contribute to the overall strength of the accounting profession.

Distinguished Service to the Profession Award

The purpose of the Distinguished Service to the Profession Award is to recognize Nebraska CPAs who have during their career demonstrated a commitment to the accounting profession locally, nationally, or internationally. The nominee must be a CPA, be a member of the Nebraska Society, and be in good standing with the profession. The selection committee will consider accomplishments in the following areas:

- Service to the Nebraska Society, such as serving as a board or committee member, legislative key person, or CPE discussion leader;
- Service to the American Institute of Certified Public Accountants, such as serving as a member of council, committee member, or speaker;
- Service to the Nebraska State Board of Public Accountancy, such as serving as a board member or task force member; or
- Service to other organizations that contribute to the overall strength of the accounting profession.

Outstanding CPA in Business & Industry Award

The purpose of the Outstanding CPA in Business & Industry Award is to honor Nebraska CPAs who have made a significant contribution to the growth and success of their employers or a notable entrepreneurial achievement. In addition, the award recognizes those CPAs working in business, industry, or government who have distinguished themselves by having made a significant contribution to the enhancement of the accounting profession. The nominee must be a CPA employed in business, industry, or government, and a current or former member of the Nebraska Society of CPAs. The Selection Committee will consider the nominee's involvement in the following areas:

- Significant contributions to the growth and success of his or her employer;
- Notable entrepreneurial achievement; or
- Service to organizations at the local, state, and national level that contribute to the overall strength of the accounting profession.

IRS STEPS UP CRYPTOCURRENCY TAX ENFORCEMENT EFFORTS

BY MARCUS E. DYER, CPA, ESQ., WITHUM



When the first versions of cryptocurrency were

formulated back in the 1980s, scant evidence of concern could be found from the government. In 2017, after the Treasury Inspector General for Tax Administration criticized the IRS for failing to develop a coordinated virtual currency strategy, the IRS announced concern over “massive” underreporting of income generated by cryptocurrencies.

Today, a question appears at the top of Schedule 1 of Form 1040 inquiring if the taxpayer engaged in any virtual currency transactions during the year. This article addresses current IRS efforts to stay ahead of the cryptocurrency curve and promote compliance with income tax laws applicable to virtual currency.

How Is Cryptocurrency Taxed?

The IRS explains the taxation of cryptocurrency in Notice 2014-21. It says virtual currency is treated as property, not as currency, for

U.S. federal tax purposes. Generally, this means payments made using virtual currency to independent contractors are taxable, and self-employment tax rules generally apply. Wages paid to employees using virtual currency are taxable to the employee and must be reported by an employer on a Form W-2. Transactions involving an exchange between cryptocurrency and other property are taxable as gains or losses.

What Cryptocurrency Enforcement Challenges Exist?

In recently published guidance, the IRS addresses some of the common misunderstandings taxpayers have with respect to the taxation of cryptocurrency transactions. Common areas of confusion exist with respect to “coin-to-coin” exchanges, hard fork transactions, and the determination of basis.

✓ Currency-to-currency exchanges.

Some taxpayers mistakenly believe coin-to-coin trades, such as Bitcoin for Ethereum cryptocurrency, is a nontaxable



In recently published guidance, the IRS addresses some of the common misunderstandings taxpayers have with respect to the taxation of cryptocurrency transactions. Common areas of confusion exist with respect to “coin-to-coin” exchanges, hard fork transactions, and the determination of basis.



- ✓ **Soft letters.**
In 2019, the IRS sent letters to more than 10,000 holders of cryptocurrency warning that audits and other enforcement actions may result if the taxpayer failed to report income from virtual currency transactions and corrective actions are not taken.
- ✓ **Data analytics.**
Since 2015, the IRS has contracted with Chainalysis, a company that provides data and analysis services to help the government identify cryptocurrency users with unreported income.
- ✓ **Tax examinations.**
In 2018, the IRS announced a Virtual Currency Compliance Campaign. Through this program, the IRS is conducting exhaustive issue-based examinations of tax returns designed to address noncompliance related to the use of virtual currency.
- ✓ **Criminal prosecutions.**
In extreme cases, taxpayers may be subject to criminal prosecution for failing to properly report income from virtual currency transactions. Criminal charges could include tax evasion and filing a false tax return.

exchange of essentially the same kind of currency. According to the IRS, currency exchanges are subject to the same capital gains and loss rules of property exchanges generally.

- ✓ **Hard forks (chain splits).**
Taxpayer uncertainty abounds on a common cryptocurrency transaction called a hard fork. A hard fork occurs when cryptocurrency on a distributed ledger undergoes a protocol change resulting in a permanent diversion from the legacy or existing distributed ledger. Surprisingly, the IRS didn't provide comprehensive guidance on this topic until 2019 in Rev. Proc. 2019-24.

- ✓ **Tracking basis.**
According to the IRS, tracking basis is essential for reporting crypto transactions accurately. Yet, the IRS suspects some virtual currency users have gone years without keeping track of basis out of confusion about its relevance or sheer negligence.

How the IRS Is Enforcing the Law

The IRS has developed a multi-prong approach to prevent the evasion of tax laws applicable to cryptocurrency. Elements of the strategy include data analytics, tax examinations, soft letters, and criminal charges.

IRS Criminal Investigation reported in its Fiscal Year 2019 Annual Report that a key focus for the organization is cybercrimes, with an emphasis on cryptocurrencies.

Taxpayers who have traded or received cryptocurrency should make sure they have reported their income properly given the IRS' increasing interest in virtual currency. ◀

Marcus E. Dyer, CPA, Esq., is the team leader of tax controversy at Withum, a Princeton, N.J.-based nationally ranked public accounting firm providing advisory, tax, and audit services to businesses and individuals on a local to global scale. Dyer may be reached at mdyer@withum.com. This article is reprinted with permission of the New Jersey Society of CPAs.



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Tia D. Fuhr, Oelkers & Associates LLC, Dodge
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Sara R. Pinkelman, Darst, Brune & Associates LLC, Omaha
Rachel M. Rice, Darst, Brune & Associates LLC, Omaha
Sarah L. Wehrmann, Elkhorn
Chelsie M. Wiczorek, DTN LLC, Omaha

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Jonathan C. Cruz, Darst, Brune & Associates LLC, Omaha

Student Affiliate Membership

Ariana Barbe, Omaha, University of Nebraska at Omaha
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Members in the News



Franck Bile has joined O'Donnell, Ficenec, Wills & Ferdig LLP (OFWF) in Omaha as a senior auditor. He started his career as a staff auditor for Hayes & Associates LLC in Omaha. Bile is originally from Ivory Coast in West Africa and came to the United States in 2006 to attend college. He received a Bachelor of Business Administration, Finance, from Sup' Management, in Ivory Coast in 2006, a Master of Business Administration, Finance, from Bellevue University in 2008, a Master of Information Systems, Data Security, from Bellevue University in 2010, and a Master of Accounting from the University of Nebraska at Omaha in 2013. He serves the community as treasurer of The Simple Foundation. In 2013, Bile was the recipient of a Nebraska Society of CPAs' Foundation scholarship. He presently serves on the Nebraska Society of CPAs' State & Local Governmental Accounting & Auditing Committee.



Jamie Brewer has been promoted to partner at Bland & Associates in Omaha. Brewer joined Bland in 2010 and was promoted to manager of the Tax Department in 2014, director in 2017, and partner in 2020. Brewer earned a Bachelor of Science in Accounting from the University of Nebraska-Lincoln in 2007. Prior to joining Bland, she served as a staff accountant at Florell & Barnard PC in Lincoln for six years.



Jeff DeLine has joined Julie D. Bauman, CPA, PC in Falls City as an audit team leader, working in a fully remote capacity. He was formerly with Dana F. Cole & Co. LLP in Lincoln. DeLine has served on the Nebraska Society of CPAs' State & Local Governmental Accounting & Auditing

Committee for the past 20 years, serving as chairman and vice chairman of the committee for several years during that time.



Liz Hilyard of Gering has been appointed to the Nebraska Power Review Board by Governor Pete Ricketts. Hilyard is currently the finance director for the city of Scottsbluff. Prior to that, she served as controller for Stateline Producers Cooperative in Gering and was a shareholder of Fred A. Lockwood & Co. PC. She has served on the Scottsbluff City Council and participated in the Nebraska Chamber's Leadership Nebraska Class VIII.



Jaiden Ellenwood has been promoted to audit manager at Seim Johnson LLP in Omaha. She received a Bachelor of Science in Business Administration, Accounting, along with a Master of Business Administration from the University of Nebraska at Kearney. In addition to being a licensed CPA, Ellenwood is a Certified Health Financial Professional. She currently serves as treasurer of the Iowa Chapter of the Healthcare Financial Management Association.



Kailey Riskowski has been promoted to partner at Bland & Associates in Omaha. Riskowski started working part-time as an administrative assistant for the firm while attending the University of Nebraska at Omaha. Her work at the firm led her to switch majors and, in 2009, she joined Bland full-time after earning a Bachelor of Science in Accounting and Business Administration. She was promoted to manager of the Audit and Assurance Department in 2014, director in November 2017, and partner in 2020. In addition to being a licensed CPA, Riskowski is also a Certified Healthcare Financial Professional (CHFP).



Demi Rodocker has been promoted to senior accountant at Lutz in Grand Island. She received a Bachelor of Business Administration, Accounting, from the University of Nebraska-Lincoln.



Nikki Snow has been promoted to partner at Bland & Associates in Omaha. Snow joined Bland in 2013 in a supervisor role. She was promoted to manager in 2014 then to director in November 2017. Prior to joining the Bland family, she held positions in various firms, including stints in Sioux City, Iowa, and Nashville, Tenn., as well as a few Omaha-based organizations. Born and raised in Omaha, Snow earned a Bachelor of Science in Business Administration with a concentration in Accounting and Management from Midland University in 2002.



Gene Ulmer of Dana F. Cole & Co. LLP in Grand Island is one of five candidates vying for the title of "2020 Mr. Habitat" through the Grand Island Area Habitat for Humanity's annual fundraiser. The candidate raising the most money for Habitat for Humanity is crowned the winner. Learn more at <https://www.gihabitat.org/mrhabitat2020>.



Clint Weeder of McMill CPAs & Advisors in Norfolk was recently recognized as a 2020 "40 Under Forty" honoree by the National Association of Certified Valuators and Analysts. Weeder is a shareholder at McMill CPAs & Advisors and is the firm's leading business valuator. ◀

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AUDIT/TAX STAFF TEAM MEMBER REMOTE POSITION

Julie D. Bauman, CPA firm is accepting applications for a full-time staff accountant for their team. We are seeking a self-motivated and responsible individual with 3-5 years of experience, with paperless audit and tax software. A CPA certificate or in process of completing the CPA exam is required. This position is fully remote and will encompass aspects of the governmental and nonprofit auditing process and the preparation of personal and corporate income taxes utilizing PPC Software from Thomson Reuters (Engage/Ultra Tax). For complete job description, duties, and benefits, please send resume and inquiries to julie@juliebaumancpa.com or call (402) 245-4040, ext. 503.

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Duties for this position include meeting with individuals and small business owners for tax planning and preparation, review of individual and business income tax returns, review of financial statements for small businesses, and general consultation regarding tax and business planning.



**Tax Season Reviewer
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HBE, LLP is currently seeking an experienced tax season reviewer for January 2021 through April 2021. Must be able to work independently.

If interested, please email your resume to jfischer@hbecpa.com or mail to HBE, LLP | 7140 Stephanie Lane | Lincoln, NE 68516 | Attn.: HR.

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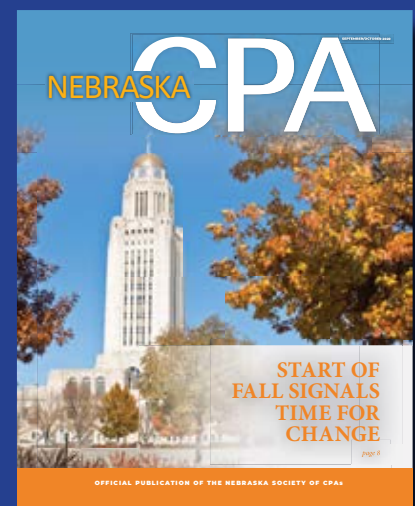
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2020 NESCPA ADVERTISER INDEX

1031 Exchange Accommodation	
IPE 1031.....	Page 5
Accounting Firm	
Frankel Zacharia.....	Page 27
HBE CPAs & Consultants.....	Page 29
Business Broker	
RPR Business Associates.....	Page 29
Classified Ads	Page 28-29
Continuing Education	
American Center for CPE	Page 2
Western CPE	Page 31
Farm Accounting Software	
Xero.....	Page 24
Human Capital Management - Search and Staffing	
Aureus Group.....	Page 19
Law Firm	
Baird Holm.....	Page 5
Koley Jessen.....	Page 3
McGrath North.....	Page 15
Whitmore Law Office, LLC.....	Page 25
Mergers & Acquisitions	
Accounting Practice Sales.....	Page 27
Payment Solutions for Professional Services	
CPACharge.com.....	Page 32



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