

# North Carolina Chapter of NATP

## BOARD OF DIRECTORS

Mike Barrier, President

Janet Arias, Vice President

Karen Ester, Secretary

Stephanie Smith, Treasurer

Oredia Burt

John Christenberry

James Cox

Johnnie Jones

Karen Stiwinter

Deborah Sweeney

Neil Thomas

## CONTACT INFORMATION

Email: [admin@ncnatp.com](mailto:admin@ncnatp.com)

Website: [www.ncnatp.com](http://www.ncnatp.com)

Facebook: North Carolina Chapter of NATP

LinkedIn: NC NATP Tax Group

Phone: Telephone numbers for board members can be found on our website.



## JOIN US FOR OUR 2022 NC TAX UPDATE!

We are excited to invite you to our January North Carolina Tax Update to be held January 8, 2022, in Cary, NC. We will be welcoming Donna Powell and Andrew Furusest from the North Carolina Department of Revenue who will speak on updates to NC income tax law and NC sales and use tax. We will also be welcoming Amy Wall, EA, who will deliver 3 hours of federal income tax continuing education on Virtual Currency.

We look forward to seeing everyone there! To register call NATP at 800-558-3402 Ext 3 or register at <http://www.natptax.com/Chapters/Pages/NorthCarolinaChapterEducation.aspx>

## NC TREATMENT OF PPP EXPENSES

Gov. Roy Cooper signed into law SL 2021-180 on November 18, 2021, which contains several tax provisions including a revocation of

*(Continued on page 2)*

## NC TAX LAW UPDATE

*(Continued from page 1)*

the requirement that expenses paid with a PPP loan be added back to income. The law now stands that 2020 and 2021 state income tax returns no longer need to have PPP expenses added back to income.

Details have not been released yet by the North Carolina Department of Revenue as to the process for how

these changes will be updated for taxpayers, whether amended returns will need to be submitted for 2020 NC corporate and personal returns or if an automatic refund process will be enacted.

We look forward to hearing any available updates from representatives of the NCDOR at our January tax update to be held January 8, 2022.

## PRESIDENT’S MESSAGE

In just a few short weeks, we practitioners will be starting a new tax season. It should be an interesting tax season once again to say the least with the EIP3 and Advance Child Tax Credits and who knows what else we will face. But like the past few years we have adapted and adjusted and I for one look forward to the challenges that await!

If you did not attend our recent North Carolina annual Conference in Cherokee, you missed out on a great opportunity to gain some education, make some new

friends and eat a LOT of great food. It was truly a wonderful experience and I hope everyone will plan to attend our upcoming January 2022 tax update.

I would also like to thank all the board members who took the time out of their busy lives to make the NC Chapter of NATP a great organization!

I hope everyone has a blessed holiday season and a prosperous tax season!

Mike Barrier, President



NC Board of Directors: (Front Row) Karen Ester, Secretary; Stephanie Smith, Treasurer; Janet Arias, Vice President; Mike Barrier, President; (Back Row) Deborah Sweeney; John Christenberry; Karen Stiwinter; Johnnie Jones; Oredia Burt; James Cox; Neil Thomas

## 2021 ANNUAL CONFERENCE

Our 2021 Annual Conference was held at Harrah’s Cherokee Casino and Resort in Cherokee, NC, October 18 & 19 and was a great success. We had a great turnout of members and non-members for two days of engaging CPE led by Randy Lawshe, EA.

Topics covered and discussed were Net Operating Losses, a deep dive into Schedule E and Form 3115 as well as K-1s, a review of how to help clients with entity decisions and calculations of basis, as well as a lively discussion of virtual currency.

We hope you will be able to join us in October 2022 for our next annual conference. We will post event details in our Chapter News and on our website as we near the event next year.

Below and on the following pages are photos from our event.



**Congratulations to our door prize winners!**



### SUPPORTING THE COMMUNITY

Each year as a part of our annual conference, we hold a 50/50 raffle to benefit a non-profit. This year, due to the devastating flooding that occurred in 2021, we chose Jackson County Fire and Life Safety, an organization local to the Cherokee area that supports first responders. The winner of our raffle this year, Sue Bentley (shown left), donated her winnings to this charity.

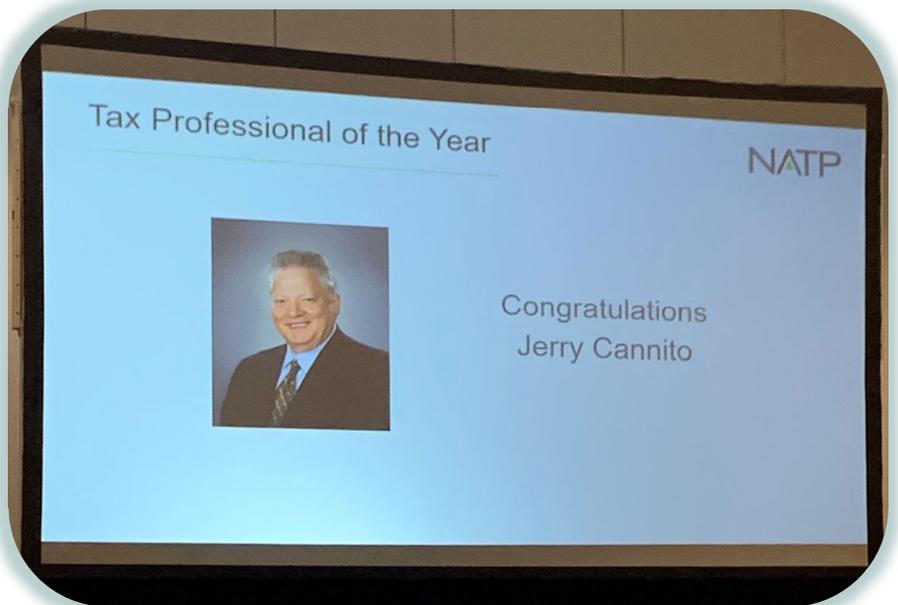


Additionally, one of our door prize winners, board member Karen Stiwinter (shown above right), auctioned off her gift basket and \$75 Amazon gift card prize for \$65 to Kevin Mays (shown below left) which she in turn also donated. In total, we gave \$315 to this worthy cause.



### CHAPTER MEMBER OF THE YEAR 2021

This year, our chapter member of the year was our past NATP chapter and national president, Jerry Cannito.



## MOMENTS FROM OUR ANNUAL CONFERENCE

OCTOBER 18 & 19, 2021—CHEROKEE, NC

