



# SOFTWARE NEWS

A Newsletter from CFS Tax Software, Inc.

Summer 2008

## EARLY RENEWAL INCENTIVES

### \$5 Renewal Discount

For every program you renew by August 31st of this year, a **\$5 renewal discount** will automatically be applied to the same program on next year's spring renewal form.

### 10% Off First-Time Purchases

Place your software renewal order by August 31st and take **10% off the first-time purchase of any additional CFS software**. The additional software must also be ordered by August 31st. If there are other CFS programs you have been thinking of trying, such as our new *LivePayroll* program (see page 2), now is the time!

### 20% Discount on Supplies

Order your forms, envelopes and tax return supplies by August 31st and take **20% off** the already low price.

See our supplies catalog for a wide selection of forms, envelopes, checks, labels, folders and other tax return supplies.

View your renewal notice and renew your software and supplies online using your MyCFS account. For details, see *MyCFS* on page 3.

### It's not too late...



...to renew early and save!

## ORDER SUPPLIES EARLY AND SAVE!

Order your forms, envelopes, and tax return supplies by August 31st and **take 20% off the regular low price!**

When you buy forms from CFS, you know you are buying forms that are compatible with CFS software. And our prices are *significantly* lower than those of our competitors.

Our tax return supplies are also competitively priced, and we carry a wide variety of styles and colors.

Order from our supplies catalog or online at [www.taxtools.com](http://www.taxtools.com). You can also generate a forms order sheet from within *CFS Payroll System* by selecting "Complete Forms Order..." from the Help menu.

## TAXPROFINDER.COM

*TaxProFinder.com* is a new, *free* Internet service from CFS to help connect tax professionals with potential clients.

Enter your firm information into our online database, and it will be easy for clients to find you. They just enter their zip code and search criteria, and if your firm is a match, it will pop up along with a Google™ map showing your firm's location.



Register now at [www.taxprofinder.com](http://www.taxprofinder.com). It's free, and we will not share your firm information with any other company or organization.

## TAX QUOTABLE

"The nation should have a tax system that looks like someone designed it on purpose."

—William Simon

## WHAT'S INSIDE...

### NEW AT CFS...

- New Program: *CFS LivePayroll*;
- New Tax Legislation;
- New IRS Pub: *Canceled Debts, Foreclosures, Repossessions, and Abandonments*.

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### CFS SPECIALS...

Check out our after-tax-season 2-for-1 specials! Page 3.

### CFS REMINDERS...

We may have said it before, but we think it bears repeating. Page 3.

### CFS ONLINE...

What can you find at [taxtools.com](http://taxtools.com)? Page 4.

### CFS POLICIES...

FYI—CFS company policies and disclaimers. Page 4.



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# WHAT'S NEW AT



## NEW LEGISLATION

We've heard more than enough about those rebate checks, but there are other provisions of the *Economic Stimulus Act of 2008* that have not been as well publicized. Generous expensing and bonus depreciation rules may affect your business clients when purchasing equipment—especially automobiles—in 2008. Among the provisions:

- For tax years beginning in 2008, the maximum 179 expensing limit for new equipment is \$250,000;
- For equipment placed in service in 2008, there is a bonus first-year depreciation deduction of 50% of the adjusted basis of the qualifying property;
- The luxury auto cap on first year depreciation increases by \$8,000 for vehicles that qualify;
- Bonus depreciation will be allowable for AMT as well as regular tax purposes.

The *Heroes Earnings Assistance and Relief Act of 2008* increases the failure to file penalty for late tax returns filed after 2008, as well as containing numerous tax breaks for the military. These include:

- Military taxpayers receive a stimulus rebate even though one spouse lacks a social security number;
- Existing option to include combat pay in income for EITC purposes made permanent;
- Existing provision allowing active-duty reservists to withdraw funds from a retirement plan penalty-free made permanent;
- Special home-sale exclusion rules for employees in the intelligence community made permanent;
- New survivor benefits for beneficiaries of military personnel killed in service.

Due to a clerical error, Congress had to twice override the President's veto to pass the *Food, Conservation, and Energy*

*Act of 2008*. The act contains various tax provisions related to farmers, increases corporation estimated payments for large corporations, increases and indexes the dollar thresholds for the optional method of computing self-employment tax, and includes several other tax credit changes.

As always, we will update our software to comply with applicable changes in tax law. Make sure we have your current e-mail address so that we can keep you informed of program updates!

## NEW IRS PUBLICATION

IRS Publication 4681 explains tax rules for “canceled debts, foreclosures, repossessions, and abandonments.” The publication covers the 2007 change exempting up to \$2 million of mortgage debt forgiven on a primary home and discusses several other exemptions for waived debts. We have added the text of the publication to the CD and online versions of *Tax Research*.

Several *TaxTools* modules deal with issues raised in Publication 4681, including: *Foreclosure and Voluntary Conveyance*; *Foreclosure - Two Loans*; *Repossession of Personal Property*; *Repossession of Real Property*; and new this year, *Cancellation of Debt Worksheet - Insolvency*.

The *Cancellation of Debt Worksheet* calculates the amount of cancellation of debt income that may be excluded from income due to insolvency. The module includes Form 982, *Reduction of Tax Attributes Due to Discharge of Indebtedness*.

<b>Tax Research (CD or online) ...</b>	<b>\$149<sup>00</sup></b>
annual renewal.....	<b>\$139<sup>00</sup></b>
<b>TaxTools .....</b>	<b>\$189<sup>00</sup></b>
annual renewal.....	<b>\$149<sup>00</sup></b>

## NEW PROGRAM— CFS LIVEPAYROLL

Our newest program, *CFS LivePayroll*, is a full-up payroll program for calculating payroll, printing paychecks, and filing all required tax forms.

Features include:

- Print real returns and paychecks in minutes with the same intuitive, easy-to-use interface as other CFS programs.
- Process live payroll or enter paychecks after-the-fact with *CFS 941/940 Payroll System* (included).
- Enter payroll data on a daily, quarterly, monthly or paycheck basis.
- Automatically calculate wages based on the employee's annual salary or hours worked and hourly rate, federal withholding, state withholding, local withholding, Social Security, Medicare, and other payroll deductions.
- Customize income, tax, and deduction items for each employer.
- Print paychecks on preprinted checks, as pay stubs, or on blank check stock using MICR font—a \$139 value included at no charge.
- Produce payroll for an unlimited number of employers with an unlimited number of employees.
- Import QuickBooks® after-the-fact paycheck data to save data entry time.
- Track workers' compensation and create reports.

<b>CFS LivePayroll .....</b>	<b>\$299<sup>00</sup></b>
annual renewal.....	<b>\$289<sup>00</sup></b>
upgrade for 941/940 users ..	<b>\$190<sup>00</sup></b>
<b>network upgrade (covers all</b>	
<b>Payroll System programs) .....</b>	<b>\$125<sup>00</sup></b>

## AFTER-SEASON 2-FOR-1 SPECIALS



CFS is currently offering after-tax-season 2-for-1 specials on the following programs.

**CFS TaxTools**—over 300 tax-planning, retirement and financial utilities, forms and flowcharts:

TaxTools '08 & '09 .....	\$189 <sup>00</sup>
Annual renewal.....	\$149 <sup>00</sup>
Annual network upgrade ..add	\$150 <sup>00</sup>

**CFS W4 Calculator**—great for adjusting payroll withholding throughout the year:

W4 Calculator '08 & '09.....	\$89 <sup>00</sup>
Annual renewal.....	\$49 <sup>00</sup>
Annual network upgrade ....add	\$50 <sup>00</sup>

**CFS Quick Reference Guide**—tables, charts and other important information, in a powerful searchable format:

Quick Reference Guide '08 & '09.....	\$39 <sup>00</sup>
Annual renewal.....	\$29 <sup>00</sup>
Annual network upgrade ....add	\$50 <sup>00</sup>

**CFS CA 571 Preparer**—prepares and prints California Business and Agricultural Property Statements:

CA 571 Preparer '08 & '09.....	\$99 <sup>00</sup>
Annual renewal.....	\$79 <sup>00</sup>
Annual network upgrade ....add	\$50 <sup>00</sup>

**CFS MD Personal Property**—prepares and prints Maryland Personal Property Returns:

MD Personal Property '08 & '09.....	\$179 <sup>00</sup>
Annual renewal.....	\$139 <sup>00</sup>
Annual network upgrade ....add	\$50 <sup>00</sup>

**CFS Financial Planning Tools**—comprehensive **Financial Planner** plus over 100 forms, worksheets, flowcharts, and calculators:

Financial Planning Tools '08 & '09.....	\$550 <sup>00</sup>
Annual renewal.....	\$299 <sup>00</sup>
Annual network upgrade ..add	\$100 <sup>00</sup>

## REMINDERS...

### Shipping Policy

We have added a “no CD” option for customers who wish to save on shipping by downloading all of their CFS programs from the Internet. CFS customers can now choose from the following shipping options:

1. Receive the initial release of each program on CD and download all updates for **\$7 per order**.
2. Receive the initial release and all significant updates on CD for **\$25 per year**.
3. Download the program and all updates: **no CDs = no shipping charge**.

There are exceptions to this policy. Users of the CD versions of *Fill-N-Print Tax Forms* or *Tax Research* do not have a choice of shipping options, as they must receive several scheduled CD shipments.

Also, due to the number of updates required, users of *NY Sales Tax Preparer* **must** download all updates from the Internet, and therefore cannot choose option two.

California customers will receive an added benefit by choosing the third option. There is no sales tax on programs downloaded from the Internet!

### Don't forget to download and install your software!

Remember—if you requested the “no CD” shipping option (see *Shipping Policy*, above), you will not receive a CD, so don't forget to download and install your purchased CFS software!

Make sure we have your current e-mail address and our e-mails are not being blocked by your spam blocker, so that we can remind you about updates.

You can also stay informed of updates by periodically checking the “News & Updates” section of our web site at [www.taxtools.com](http://www.taxtools.com).

### MyCFS

A *MyCFS* account allows you to shop securely at our online store, as well as giving you secure access to your personal customer information.

You can view your order history and renewal information, update your firm name or address, look up license codes, and see if you have early renewal vouchers to apply. Your *MyCFS* account is also the key to accessing *CFS Tax Research Online*.

If you don't have a *MyCFS* account, it's easy to register. Just go to [www.taxtools.com](http://www.taxtools.com) and click on **Create Account** under the **MyCFS** menu. You will need to provide a valid e-mail address and a password.

**NOTE:** In order for us to keep track of whether or not customers have received their programs and updates, we now require you to be logged in to your *MyCFS* account to download software from our web site.

### Please Keep Us Posted!

If you have changed the name, address, or phone number of your firm, you need to let CFS know about it. Your firm information needs to be accurate and up-to-date so that you receive our mailings, so that we can notify you of program updates, and most importantly, so that your license code functions correctly to give you access to the programs you have purchased.

You can easily update your firm information online. Go to [www.taxtools.com](http://www.taxtools.com) and select **Address Change** from the **MyCFS** menu. You can also fax changes to us at 805-522-0187. Please be sure to include your customer ID number.

We prefer to have firm information changes in writing, but for simple changes such as updating or correcting a phone number or an e-mail address, or if you have any questions, please call our customer service department at 1-800-343-1157.

## WHAT CAN YOU FIND AT TAXTOOLS COM?

At [www.taxtools.com](http://www.taxtools.com), you'll find all kinds of useful information, including...

### Technical Support...

Need help? You might find the answer in the **Frequently Asked Questions (FAQ)** section of our **Technical Support** page. If not, you can submit a **Technical Support Request** or get live **Chat Support** from a technician. Under the **Support** menu, click on **Technical Support**.

### Forums...

Looking for an answer to a tax- or software-related question? You may find an answer—or be able to answer someone else's question—in one of our discussion forums. Click on **Forums** on the menu bar.

### Software Updates...

Need to update your CFS software, or just want to make sure you're running the latest version? Under **Quick Links**, click on **Software Updates**. Click on the CFS program you want to update, and you'll be taken to a screen where you can find the latest downloadable update, along with an **Update History**.

### MyCFS...

Your **MyCFS** account allows you to shop securely at our online store **and** gives you secure access to your personal customer information, including: Renewal Notice, Order History, Package Tracking, License Codes, and Vouchers. Select these options and others from the **MyCFS** menu.

### Expected Release Dates...

Want to know when to expect your CD or download your next update? Under the **Support** menu, click on **Release Dates**.

### Show/Seminar Schedule...

Find out where and when CFS will be appearing at tax shows and seminars. Click on **Show Listing** on the menu bar.

### More...

At [www.taxtools.com](http://www.taxtools.com), you will also find product descriptions, customer comments, instructional videos, news, links, downloadable program demos, and more!

## CFS POLICIES AND DISCLAIMERS

### Return/Refund Policy

Software and tax supplies returns will be accepted no later than 30 days from receipt of item(s). All tax year forms/envelopes must be returned sealed and unused within 30 days of receipt, but no later than December 15th of the same tax year. All refunds will be paid less shipping charges.

Shipping damage must be reported directly to the carrier as soon as possible (no more than 10 days).

### Free Shipping

There is no shipping charge or sales tax if you download the program and all updates and do not receive a CD. However, if you later request a CD, CFS is required by law to charge sales tax on the original order.

### Update CD Service

There is a charge of \$25 if you would like the initial release and all major updates on CD. This does not apply to CD versions of Tax Research or Fill-N-Print Tax Forms, and is not available for NY Sales Tax Preparer.

### Multi-Program Network License

You can purchase network upgrades for CFS programs for an additional fee. However if you purchase several CFS programs, you might want to consider our Multi-Program Network License, which upgrades all CFS programs to the network version for an annual price of \$299.00. The Multi-Program Network License is not a stand-alone program—you must buy the single-user programs you wish to upgrade. This offer does not apply to Fill-N-Print.

### Financial Planning Tools 2008

The 2008 program will function through May 31, 2009. To use the program after that date, you must order the 2009 program. The 2008 and 2009 programs may be purchased together for a special discount price of \$550.

### Quick Reference Guide

The content of this program is included in CFS Tax Research. It is also available as a stand-alone program for \$39.00 for first-time users and \$29.00 for renewals.

