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I recently had a telephone conversation, the content of which I think is worth sharing with you.  A member called and expressed a feeling of overwhelm at the sheer amount of information with which he is currently being bombarded as a result of the pandemic. Regarding the myriad of recent legislative happenings he said, *all of these so-called experts are giving conflicting information because what they are providing is their interpretation which may or may not be based on the facts*.    He said the purpose of his call was to tell me that he *is grateful to the PSTAP for helping to maintain his sanity.* I responded, "*You're welcome*,"  and not completely sure I wanted to hear the answer, I cautiously asked, "*how did we do that?*"   He went on to say that he had *attended all of our webinar updates since this whole thing started and he always learns a lot from the question and answer part at the end.* He said, "*I really appreciate when a speaker responds we don't know yet or I don't know the answer to that question.  It reassures me that I didn't miss something.  It is rare for a speaker to admit to not knowing an answer*."  I thought his comments may resonate with many of you.  Keep that in mind as you weed through all of the information that is coming at you currently....sometimes, especially right now, it's ok to not have all of the answers because some information is simply not yet available.    You can count on PSTAP to continue to provide you with timely, reliable information based on the facts that are currently available.    Thank you for your ongoing partnership and support!  Be well,  Sherry DeAgostino  Executive Director | |  |  |  |  | | --- | --- | --- | | |  |  | | --- | --- | | |  | | --- | | https://imgssl.constantcontact.com/letters/images/1101116784221/H.gif | | |      |  |  | | --- | --- | | |  | | --- | | **Join Us for These Upcoming Webinar Updates:**  **Thursday, June 4th, 2-3 PM - (1 hour Federal Tax)**    **Unpacking the Latest Guidance from SBA on Payroll Protection Program Forgiveness - An Update**    **SPEAKER:  Timothy Sundstrom, CPA, CFP.** Tim is a practitioner in Newtown Square, PA  and is a very highly rated Gear Up/Thomson Reuters speaker    ***The hour will focus on the latest guidance from SBA on PPP  loan forgiveness, with an open Q&A at the end of the program!***    [**Register Here**](http://r20.rs6.net/tn.jsp?t=jjkafpabb.0.0.89jc5icab.0&id=preview&r=3&p=https%3A%2F%2Fwww.pstap.org%2Fprofessional-education-events%2Fcpe-catalog%2F%3Feventid%3D1557) or contact **1-800-270-3352** to register via telephone.        **Thurday, June 11th, 12:30-1:30 PM - (1 Hour Other)**    **Office 365 Overview and Email Phishing Attacks Amidst Covid-19**    **SPEAKER:  Andrew Calore, BCI Computers**  **Course Description:**Overview of Office 365 and the business use cases for it:  file sharing, secure cloud storage, spam protection, encrypted email, targeted email phishing attacks.   Amidst the pandemic, CPA/TAX firms are being targeted by various phishing attacks including having their email domain spoofed and getting fake invoices from vendors using their email.  Learn how to protect yourself!    [**Register Here**](http://r20.rs6.net/tn.jsp?t=jjkafpabb.0.0.89jc5icab.0&id=preview&r=3&p=https%3A%2F%2Fwww.pstap.org%2Fprofessional-education-events%2Fcpe-catalog%2F%3Feventid%3D1529) or contact 1-800-270-3352 to register via telephone.          **Tuesday, June 16th, 2-4 PM  (2 Hours Federal Tax)**    **2020 COVID-19 Tax Developments & Update - A Statewide Chapter Event!**  **SPEAKER:  Mary Lew Kehm, CPA.**  Mary Lew is a hugely popular and knowledgeable PSTAP speaker.  Her practice is located in Whitehall, PA.    ***Course Topics***:  This webinar will bring you up to date and provide you with the latest information. Scheduled topics include Paycheck Protection Program (PPP); EIDL Loans; Employer Retention Credit; Payroll Deferral; FFCRA; CARES Act; and other developments since the beginning of the year. Please note that each of these topics could be a session, so the focus will be a broad overview and update.    [**Register Here**](http://r20.rs6.net/tn.jsp?t=jjkafpabb.0.0.89jc5icab.0&id=preview&r=3&p=https%3A%2F%2Fwww.pstap.org%2Fprofessional-education-events%2Fcpe-catalog%2F%3Feventid%3D1556) or contact 1-800-270-3352 to register via telephone. | |  |  |  |  | | --- | --- | --- | | |  |  | | --- | --- | | |  | | --- | | https://imgssl.constantcontact.com/letters/images/1101116784221/H.gif | | |      |  |  | | --- | --- | | |  | | --- | | ***Reminder:*MEMBERSHIP RENEWAL NOTICE**  **Members who renew by June 19th will receive an access pass to a complimentary webinar!  Thank you for your membership!**  **Membership  Expiration Date:  June 30, 2020**  **Sherry DeAgostino**  **Your Member ID:  Custom Field 1**  **Chapter:  Custom Field 2**  **PSTAP Membership Dues:  $199\***  \*Active & Associate Members - Members who have joined since June 30, 2019 may have a pro-rated membership rate.  Your membership rate will appear when you are logged in to the website using your ID Number (above) an your password.  [**Log In to Renew Membership**](http://r20.rs6.net/tn.jsp?t=jjkafpabb.0.0.89jc5icab.0&id=preview&r=3&p=https%3A%2F%2Fwww.pstap.org%2Flogin%2F)  When you click the above link, log-in to the PSTAP website using your member ID number and password.  Your ID number appears above.  Once logged in, select "dues payment" from the tab under 'My Account" on the left side of the page.  Invoices were mailed on June 1st.  You can also renew via telephone by calling 1-800-270-3352.  For questions please [**EMAIL US**](mailto:cathy@pstap.org) or call 1-800-270-3352. | |  |  |  |  | | --- | --- | --- | | |  |  | | --- | --- | | |  | | --- | | https://imgssl.constantcontact.com/letters/images/1101116784221/H.gif | | |      |  |  |  |  | | --- | --- | --- | --- | | |  |  |  | | --- | --- | --- | | **Early Bird Campaign - Now Through June 30th Save 30% on Popular CCH Publications**  Be the *Bird that Gets the Worm* by placing your order before June 30th!  Titles include US Master Tax Guide 2020, Special Edition; Secure Act 2020; US Master Estate & Gift Tax Guide, 2021; COVID-19 Tax Relief and many others.  Review the available titles and place your order by clicking on the image below to claim your 30% savings.   |  |  | | --- | --- | | [https://mlsvc01-prod.s3.amazonaws.com/b5721e19001/db5e5401-98e9-46d7-86f8-735a4309e348.jpg](http://r20.rs6.net/tn.jsp?t=jjkafpabb.0.0.89jc5icab.0&id=preview&r=3&p=http://www.cchcpelink.com/PSTAP) | https://imgssl.constantcontact.com/letters/images/sys/S.gif | | |  |  |  |  | | --- | --- | --- | | |  |  | | --- | --- | | |  | | --- | | https://imgssl.constantcontact.com/letters/images/1101116784221/H.gif | | |      |  |  | | --- | --- | | |  | | --- | | **Happenings in Harrisburg**    **5-month Interim Budget Signed by the Governor**  A 25.8 billion 5-month interim budget was passed by the House and Senate last Tuesday and  signed by the Governor on Friday.  Many, but not all budget items were flat lined against the 2019/2020 budget.  Education and food security programs are fully funded for the entire year.    The short term budget allows state officials to grapple with permanently lost revenues and a significant budget shortfall, which the state's Fiscal Office estimates could reach $5 billion through June 2021.    Neither the House nor the Senate is in session this week.  Today, June 2nd is primary day, don't forget to vote!  The House is scheduled to return to session on June 8th, but it's not clear if the Senate will be back in session next week.    Below is a summary of the some of the legislation we are currently monitoring and are on the House calendar for June 8th (2nd Consideration):  [**HB 333**](http://r20.rs6.net/tn.jsp?t=jjkafpabb.0.0.89jc5icab.0&id=preview&r=3&p=https%3A%2F%2Fwww.legis.state.pa.us%2FCFDOCS%2FLegis%2FPN%2FPublic%2FbtCheck.cfm%3FtxtType%3DHTM%26sessYr%3D2019%26sessInd%3D0%26billBody%3DH%26billTyp%3DB%26billNbr%3D0333%26pn%3D2917)   Aligns treatment of Section 179 deductions with Internal Revenue Code;    [**HB 2369**](http://r20.rs6.net/tn.jsp?t=jjkafpabb.0.0.89jc5icab.0&id=preview&r=3&p=https%3A%2F%2Fwww.legis.state.pa.us%2FCFDOCS%2FLegis%2FPN%2FPublic%2FbtCheck.cfm%3FtxtType%3DHTM%26sessYr%3D2019%26sessInd%3D0%26billBody%3DH%26billTyp%3DB%26billNbr%3D2369%26pn%3D3857)  Amends the Job Enhancement Act in Community Development bank grant loan Program providing for COVID-19 grant and loan programs;    [**HB 2386**](http://r20.rs6.net/tn.jsp?t=jjkafpabb.0.0.89jc5icab.0&id=preview&r=3&p=https%3A%2F%2Fwww.legis.state.pa.us%2FCFDOCS%2FLegis%2FPN%2FPublic%2FbtCheck.cfm%3FtxtType%3DHTM%26sessYr%3D2019%26sessInd%3D0%26billBody%3DH%26billTyp%3DB%26billNbr%3D2386%26pn%3D3858)  Amends the Local Tax Collection Law to provide school district real estate tax relief for assessments issued for 2020;  [**HB 2408**](http://r20.rs6.net/tn.jsp?t=jjkafpabb.0.0.89jc5icab.0&id=preview&r=3&p=https%3A%2F%2Fwww.legis.state.pa.us%2FCFDOCS%2FLegis%2FPN%2FPublic%2FbtCheck.cfm%3FtxtType%3DHTM%26sessYr%3D2019%26sessInd%3D0%26billBody%3DH%26billTyp%3DB%26billNbr%3D2408%26pn%3D3676), is PSTAP supported legislation which exempts federal CARES Act cash payments from state and local tax.  The bill further seeks to clarify that loans forgiven under PPP are not included in taxable income. HB 2408 would authorize non-profits and charitable trusts to make distributions of between 2 and 10%;  [**HB 2452**](http://r20.rs6.net/tn.jsp?t=jjkafpabb.0.0.89jc5icab.0&id=preview&r=3&p=https%3A%2F%2Fwww.legis.state.pa.us%2FCFDOCS%2FLegis%2FPN%2FPublic%2FbtCheck.cfm%3FtxtType%3DHTM%26sessYr%3D2019%26sessInd%3D0%26billBody%3DH%26billTyp%3DB%26billNbr%3D2452%26pn%3D3791)  COVID-19 Grant Program for Ultra Small Businesses, whose gross receipts do not exceed $1.5 million with 10 or fewer full time employees;    Various bills are being considered by the House Finance Committee, including:    [**HB 2559**](http://r20.rs6.net/tn.jsp?t=jjkafpabb.0.0.89jc5icab.0&id=preview&r=3&p=https%3A%2F%2Fwww.legis.state.pa.us%2FCFDOCS%2FLegis%2FPN%2FPublic%2FbtCheck.cfm%3FtxtType%3DHTM%26sessYr%3D2019%26sessInd%3D0%26billBody%3DH%26billTyp%3DB%26billNbr%3D2559%26pn%3D3872),   Authorizes Construction Job Tax Credits of $20,000 for manufacturing or processing facilities in Pennsylvania who do the following:   * Make a private capital investment of $450 million or greater. * Create at least 200 new jobs during the construction phase of the project. * Make good faith efforts to recruit and employ workers from the local labor market. * Comply with the Prevailing Wage Act for the new construction jobs created. * Maintain the project facility operations in Pennsylvania for at least 10 years. * Use at least 50 percent of the raw materials during construction that are sourced from Pennsylvania   [**HB 1083**](http://r20.rs6.net/tn.jsp?t=jjkafpabb.0.0.89jc5icab.0&id=preview&r=3&p=https%3A%2F%2Fwww.legis.state.pa.us%2FCFDOCS%2FLegis%2FPN%2FPublic%2FbtCheck.cfm%3FtxtType%3DHTM%26sessYr%3D2019%26sessInd%3D0%26billBody%3DH%26billTyp%3DB%26billNbr%3D1083%26pn%3D3865),  Signed by the Governor as Act 23 (not yet available for viewing),  Amends the Fiscal Code to repeal provisions related to the Capital Stock and Franchise Tax reports and payments.  The CSFT was repealed in 2016. | |  |  |  |  | | --- | --- | --- | | |  |  | | --- | --- | | |  | | --- | | https://imgssl.constantcontact.com/letters/images/1101116784221/H.gif | | |      |  |  | | --- | --- | | |  | | --- | | **GET ON THE LIST!**  **For the most up to date information in a world that is changing by the minute, please subscribe to the *PSTAP Email Discussion Group (Listserv)*.  As we navigate the coming weeks we will continue as we have been to post all updates to our valued members through the *Listserv.* This is a free member resource that you can't afford to be without.  Once subscribed, you will be able to review the entire discussion archive.**  [**SUBSCRIBE TO LISTSERV NOW**](mailto:info@pstap.org?subject=Add%20Me%20to%20the%20Listserv&body=Please%20provide%20you%20name%20and%20preferred%20email%20address%20for%20the%20listserv.%20%20) | |  |  |  |  | | --- | --- | --- | | |  |  | | --- | --- | | |  | | --- | | https://imgssl.constantcontact.com/letters/images/1101116784221/H.gif | | |  |  |  |  |  |  | | --- | --- | --- | --- | --- | | |  |  | | --- | --- | | https://imgssl.constantcontact.com/letters/images/sys/S.gif | [https://imgssl.constantcontact.com/letters/images/1101116784221/CS_JMLBDGCF_KeepUpEnvelopeWhiteText.png](http://ui.constantcontact.com/d.jsp?m=1101959079771&p=oi&id=preview) |  |  |  | | --- | --- | | [https://imgssl.constantcontact.com/letters/images/1101116784221/CS_FWDBDGCF_SharePaperAirplaneWhiteText.png](http://ui.constantcontact.com/sa/fwtf.jsp?m=1101959079771&ea=execdir@pspa-state.org&a=1134323607649&id=preview) | https://imgssl.constantcontact.com/letters/images/sys/S.gif |   **Pa Society of Tax & Accounting Professionals**  **800-270-3352**  info[@pstap.org](mailto:sherry@pstap.org)  [www.pstap.org](http://r20.rs6.net/tn.jsp?t=jjkafpabb.0.0.89jc5icab.0&id=preview&r=3&p=http%3A%2F%2Fwww.pstap.org) |  |  |  | | --- | --- | | |  | | --- | |  | | | | |  | | --- | |  | | |  | | |  | |
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