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Issue 2009-01

ExacNews

ExacTax Client:

Everyone at Exactax would like to wish you a Happy New Year and to welcome you to the 2008 tax filing season. Fortunately, Congress has helped us this year by passing timely legislation due to the financial crisis giving the IRS time to update their forms. Proforma and supplies are currently on schedule.

Payments and Correspondence

When sending any checks, payments or other billing correspondence, please write your entire Exactax seven-digit account number, including the check-digit, on the items. For easy reference, your complete account number is printed at the top of every invoice.

Automatic Features and Preparer Information Forms

The *2008 Automatic Features* and *Preparer Information* forms were included with the previous ExacNews, Issue 2008-26. If you have not already done so, review the contents and, **only if you have changes**, return the forms as soon as possible. If the forms are not returned, your 2007 Automatic Features will rollover to the 2008 tax system.

Tax Organizers

All Tax Organizer orders received by December 17th have been shipped. Late orders received by December 31st will be mailed by January 7th. Late orders for pre-printed organizers are no longer being accepted. Blank Tax Organizers may be ordered at any time. The minimum order for blank sets is 5 with free shipping on orders over \$20.00.

Workshops

The 2009 schedule of workshops and registration form were included with the November 3rd *ExacNews, Issue 2008-23*. Confirmation/Admission cards have been mailed out for all registrants as of December 31st and will continue to be mailed out on a daily basis. If you did not receive the bulletin, need to renew for tax year 2008 or register for a workshop, contact our Customer Support Department at (800) 254-2244.

➔ As previously announced, the NV workshop on January 16th has been cancelled.

Annual Renewal and Current Account Status Required

Tax Organizers, Proforma, Starter Kits and software will only be available to accounts that have renewed for the 2008 tax filing season and do not have a current COD balance. If you have not renewed your account and need assistance, please contact our Customer Support Department to complete the renewal process. Please allow a minimum of two weeks from your renewal date or from clearing COD status to receive any of the items listed above.

Proforma

Individual: Proforma began printing and shipping the first week of January. Proforma will be provided for all returns processed through December 31st, 2008*. State proforma

for returns that contain states not available for the initial shipment will be shipped as it becomes available.

Fiduciary and Business: To provide input forms as early as possible, the initial Fiduciary and Business proforma will ship with only the federal forms. Proforma for fiduciary and business state forms will be shipped as soon as they become available.

***Note:** To receive proforma for 2004, 2005, 2006 or 2007 1040 returns processed after December 31st, contact the Customer Support Department to order the proforma. There is a \$4.00 charge per return plus shipping for late proforma for 2004, 2005, 2006 and 2007. Proforma for 2007 fiscal year business returns is automatically run on a monthly basis.

Starter Kits

Federal Starter Kits for all systems and California 1040 will be included with your proforma shipment. Supplies for all other state products will be shipped as they become available. The Starter Kit contains your initial set of blank supplies based on the prior year's usage.

Initial RDE Software Shipment

The initial shipment of the UltraTax CS™ version 2008.2 software package and the ExacTax RDE Communications Center software will be mailed the first week of January to all RDE accounts renewed as of December 15th. This shipment will include instructions on how to restore proforma files included on the same CD as the RDE Communication Center software.

Important: In the UltraTax program there is a *Proforma* item on the Utility menu. DO NOT use the UltraTax proforma utility. Doing this will cause you to have duplicate files. Only use proforma files restored from the ExacTax RDE Communications Center CD.

Allow approximately two weeks for late renewals or new orders to be shipped.

UltraTax/CS version 2008.3 and all subsequent versions will be shipped to you directly from Creative Solutions. Always install the latest release and then check for updates on a daily basis.

Courier Service

Exactax will again offer courier service in several metropolitan areas within California. The *2009 Courier Service Application* was enclosed with the previous ExacNews, Issue 2008-26, for accounts that used this service last year. If you are interested in using the courier service contact Customer Support for more information.

Electronic Filing

- Electronic filing for 1040 returns begins on January 16th.
- Electronic filing for 1065 and 1120 returns begins January 5th.
- Electronic filing for 1041 returns begins January 26th.

2007 Returns on CD Coming Soon

The next issue of ExacNews will have an order form for requesting a PDF archive CD of **all** 2007 returns processed from January 1st, 2008 to date. This important offer is a critical for maintaining copies of original returns, reducing storage space, doing reprints or for e-mailing. PDF copies of all returns on CD are also available for tax years 2005 and 2006 and may be ordered at any time.

2009 California Installment Sales

For taxable years beginning on or after January 1, 2009, buyers will be required to withhold on the principal portion of each installment payment if the sale of California real property is structured as an installment sale.

File **Copy A** of Form 593, attach a copy of the promissory note with the principal portion of the first installment payment, and pay the amount of tax withheld within 20 days following the end of the month in which the transaction occurred.