



# SOFTWARE NEWS

A Newsletter from CFS Tax Software, Inc.

Spring 2009

## EARLY RENEWAL INCENTIVES

### Early Renewal Discount

On your spring renewal form you will find that we applied a discount to this year's renewal price for each program you renewed early last year. Each program you ordered by May 31st of last year will have a \$10 discount applied. Each program you ordered by August 31st of last year will have a \$5 discount applied.

For every program you renew by May 31st of *this* year, you will receive a \$10 discount on *next year's* spring renewal form.

Renew your software by May 31st *every* year, and you can be assured of receiving the lowest prices on your CFS software!

### 20% Off First-Time Purchases

Place your software renewal order by May 31st and take 20% off the first-time purchase of any additional CFS software. The additional software must also be ordered by May 31st. If you've been thinking of trying a new CFS program—*LivePayroll*, for instance—now is the time!

### 30% Discount on Supplies

Order your forms, envelopes and tax return supplies by May 31st to get the best deal on supplies—30% off our already low prices!

See our supplies catalog for a wide selection of forms, envelopes, labels, checks, and tax return supplies. And our tax return folders just got better, with our most popular colors now made from 100 lb. stock!

### Free W2/1099 Forms Starter Kit

Receive a free starter kit of forms and envelopes—a \$39 value—when you order *W2/1099 Payroll System 2009* by May 31st!

**Remember—  
the deadline  
for all of these  
offers is  
May 31st!**



## 20 YEARS AND STILL GOING STRONG!

This year, *CFS Tax Software, Inc.* celebrates its 20th year of tax software development.

Many companies are now in trouble because they incurred too much debt and/or engaged in imprudent business practices before the economic crisis struck. CFS, however, has never had any debt, and we see no need to incur any in the future. Thanks to continuous careful and safe fiscal management, we are well positioned to weather the global economic storm.

Thank you for your continued support. We look forward to many more years of doing business with you!



## CORRECTOR HAS NEW 'X' FORMS

The new Form 941-X is to be used instead of Form 941c for correcting Form 941 errors discovered after December 31, 2008. Form 941-X is also to be filed in place of Form 843, Claim for Refund or Request for Abatement, for refund or abatement requests of over-reported employment taxes. Form 941-X is to be filed separately; it is not to be attached to Form 941, as was Form 941c. The IRS has also released 'X' versions of Forms 943, 944, and 945.

*CFS Payroll Return Corrector 2008* has been updated to include the new 'X' forms. If you use *Payroll Return Corrector* to correct Forms 941, 943, 944, or 945, you should make sure you are using the latest 2008 version.

## TAX QUOTABLE

**"If all the economists were laid end to end, they'd never reach a conclusion."**

**—George Bernard Shaw**

## WHAT'S INSIDE...

### NEW AT CFS...

- CFS** *American Recovery & Reinvestment Act of 2009;*
- CFS** *TaxTools Tax Planner Can Help with Tax Law Changes;*
- CFS** *Withholding and W4 Calculator;*
- CFS** *New Installation Program.*

Pages 2-3.

### REMINDERS...

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

### ONLINE...

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

### POLICIES...

FYI—CFS company policies and disclaimers. **Page 4.**



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# WHAT'S NEW AT



## AMERICAN RECOVERY & REINVESTMENT ACT OF 2009

On February 17, President Obama signed the \$787 billion stimulus package officially known as the *American Recovery & Reinvestment Act* (ARRA). The act has a number of tax provisions, including:

- “Making Work Pay Credit”—up to \$400 for working individuals and up to \$800 for couples, in most cases through payroll withholding.
- One-time payment of \$250 to retirees and disabled individuals.
- Partial exclusion of unemployment benefits in 2009.
- First-time home buyer credit extended and, in most cases, recapture no longer applies.
- “American Opportunity Tax Credit”—an enhanced version of the Hope education credit for 2009 and 2010.
- Increased Earned Income Tax Credit for 2009 and 2010.
- Refundable Child Tax Credit for 2009 and 2010.
- Increased deduction for vehicle purchases for 2009.
- 50% first-year bonus depreciation deduction extended.
- Increased cap on vehicle depreciation extended.
- Section 179 expensing limit increased.
- Increase in NOL carryback to 5 years.
- Another one-year patch for the AMT.

As is always the case with new tax legislation, you can be sure that CFS software has been updated to comply with all relevant provisions of ARRA.

## TAX PLANNER CAN HELP WITH TAX LAW CHANGES

Considering all of the tax law changes brought about by the *American Recovery & Reinvestment Act of 2009* (ARRA), every tax professional should be thinking about updated tax planning for his or her clients.

Navigating the maze of tax law changes can be daunting. However, owners of *CFS TaxTools* can rest assured; *TaxTools*’ Federal/State Tax Planner has been fully updated to comply with all relevant provisions of ARRA, including:

- Making Work Pay credit
- Earned Income Tax credit
- Refundable Child Tax credit
- AMT Relief
- American Opportunity Tax Credit
- Partial Exclusion of Unemployment Benefits
- Increased Deductions for Sales Taxes on Car Purchases

The comprehensive 5-year or 5-scenario Federal/State Tax Planner can be used to do tax calculations or projections based on “what-if” scenarios, and has been enhanced to allow the user to display any combination of tax years in the five columns.

For a full explanation of how the Tax Planner was updated for ARRA, see the help topic within the *TaxTools* Tax Planner.

*CFS TaxTools* — the most widely used program of its kind among tax professionals!

<i>CFS TaxTools</i> .....	\$189 <sup>00</sup>
annual renewal.....	\$149 <sup>00</sup>
network upgrade.....	\$150 <sup>00</sup>

## WITHHOLDING AND W4 CALCULATOR

Recent tax law changes may mean your clients should adjust their withholding as soon as possible. *CFS W4 Calculator* can help you calculate the correct number of W-4 allowances.

The following provisions of the *American Recovery & Reinvestment Act of 2009* may affect your clients’ withholding:

- Making Work Pay Credit
- First-time Homebuyer Credit
- Increased Earned Income Credit
- Increased Deductions for Sales Taxes on Car Purchases

For example, for married couples who both work (subject to a \$150K-190K phaseout), total withholding may decrease by up to \$1,600. However, their total Making Work Pay credit is only \$800. You may need to adjust the number of withholding allowances to ensure that they are not underwithheld.

*CFS W4 Calculator*, updated for all recent tax law changes, can help you:

- Project tax liability, calculate the correct withholding, and plan your clients’ refunds.
- Provide accurate answers to clients’ questions instead of ballpark figures.
- Accurately determine the correct number of withholding allowances to ensure that clients are not underwithheld.

If you own *CFS W4 Calculator*, now is the time to use it—if not, now is the time to buy it!

<i>CFS W4 Calculator</i> .....	\$89 <sup>00</sup>
annual renewal.....	\$49 <sup>00</sup>
network upgrade.....	\$50 <sup>00</sup>

## NEW INSTALLATION PROGRAM

During the past year, we found that users were encountering an increasing number of conflicts when installing our software. The user would see this as a failed or stalled installation.

In order to resolve this issue, beginning with the 2009 programs, we are now using an updated installation program. You may notice a different appearance, although the procedure remains basically the same.

The main difference is that the network installation now installs some files on the local drive as well as the server. Copies of the Windows files that our programs use are placed in a folder on the local drive. This resolves conflicts between other programs that may use different versions of the same files.

The new installation also places the program's Help files on the local drive to accommodate a Windows Vista requirement. You may see a message that the local files are being updated. This happens automatically and no user action is needed.

Under some circumstances, you may be prompted to uninstall a program before reinstalling. You can do this by using the Control Panel's "Add/Remove Programs" ("Programs and Features" in Vista).

Since introducing the new installation program, we have seen a significant reduction in technical support calls from customers needing help installing programs.



Detailed installation instructions, including instructions for network installations, can be found at [www.taxtools.com](http://www.taxtools.com) under the Support menu.



## REMINDERS...

### Shipping Policy

Our shipping policy allows customers to choose from the following three 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**.

By choosing option three, you will not only save money on shipping, you will also have immediate access to your software. California customers receive the added benefit of not paying sales tax on programs downloaded from the Internet.

There are some exceptions to the shipping 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 large number of updates required, users of *NY Sales Tax Preparer* **must** download all updates from the Internet, and therefore cannot choose option two.

### 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 program releases and updates.

You can also stay informed of releases and updates by periodically checking the “News and 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.

### W2/1099 Forms Starter Kits

You will only receive a free starter kit of forms and envelopes if you order *W2/1099 Payroll System 2009* by May 31st.

However, starter kits are available for purchase for \$39. See [www.taxtools.com](http://www.taxtools.com) for details.

#### CFS Instructional Videos

- Downloading New CFS Software
- Online Research Tutorial
- LivePayroll Overview
- Printing Paychecks
- Importing from QuickBooks



### Instructional Videos

Have you checked out our free online *Instructional Videos*? They are available from the **Support** menu on our web site or from a link in the Help menu of most CFS programs.

You will find several brief videos to help you with specific tasks, including downloading software, using our *Online Tax Research* site, and getting the most out of *CFS Payroll System*, including *LivePayroll*.

## 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 14 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 2009

The 2009 program will function through May 31, 2010. To use the program after that date, you must order the 2010 program. The 2009 and 2010 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.

