

Figeroux & Associates

(718) 834-0190

26 COURT STREET* SUITE 701, BROOKLYN, NEW YORK 11242

FAX (718) 222-3153

Clergy & Church Tax & Legal Issues

The Church and members of the Clergy are important pillars in our community that must keep abreast with changes in the Tax Law and other issues affecting the finances of the church and it's leaders. We at **NetTax Inc.** and **Figeroux and Associates** are dedicated to providing these services. At **NetTax Inc.** and **Figeroux & Associates** we believe in serving every client as if that client is our only client. We believe in communicating and responding to your needs by providing suitable and appropriate access to all of our services. Our goal is to earn your trust through exceptional personal service.

As with any great team, our mission has been, an aggressive and dedicated staff, working to meet the unique tax and financial needs of today's Clergy and Churches. No matter where you reside, we are available to serve you. We provide **THE RIGHT ANSWERS** to your tax questions, **RIGHT NOW!** To demonstrate our professionalism and commitment, please call our office now and we will schedule a free consultation that can cover any of the areas itemized below.

- * New Tax Law Changes
- * Tax and financial planning tips.
- * Examples showing how the tax laws apply to you.
- * Late breaking news from Congress and IRS, and filing information.
- * Tax planning strategies to help you in 1999 and later years.
- * Tax-saving advice on maximizing deductions, sheltering income, and much more.

IRS Market Segment Specialization Program for Ministers (MSSP)

Overview
Who Qualifies as a Minister
Income to be reported
Parsonage Allowance
Business Expenses
Self-Employment Tax: Exemption
Summary Overview

Clergy Income

Clergy Income, Gifts, Love Offerings

Housing

Housing / Parsonage / Manse Allowance
Housing / Parsonage / Manse Allowance Form Sample
Minister's Estimate of Allowance
Fair Rental Value
Housing Allowance IRS Ruling

Sample Clause for Contract

Auto Expense

Auto/Travel Expense
When are Local Transportation Expenses Deductible?
Rebates vs. Low Interest Rates



Clergy Professional Expense

Professional Reimbursement Plans
Professional Expense
Clergy Professional Expense Log Sample
Advertising, Bad Debts, Clothing, Computers
Dues / Membership,
Education/Seminars/Conventions, Insurance
Interest, Laundry / Cleaning, Legal Professional Expense, Office Expense
Office Equipment / Periodicals, Subscriptions and Books, Professional Gifts
Professional Telephone Expense
Meals/Entertainment, Repairs, Supplies
Taxes/Licenses, Travel/Lodging
Travel Expense Chart, Wages



Deductions for Ministers

Charitable Contributions/ Home Office Expense
Interest and Taxes on Residence
Medical / Dental Expenses Miscellaneous
Deductions Mortgage Interest Paid
Moving Expenses / Student Loan Interest

PREPARATION OF CERTIFICATE OF INCORPORATION:

- * Name in which you wish church filed
- * Church Address
- * List of purposes
- * Name and Address of Pastor, Trustee, and Officers
- * Date and time of meeting to incorporate organization

APPLICATION FOR RECOGNITION OF FEDERAL TAX EXEMPTION- FORM 1023

- * Federal Employee Identification Number (EIN)

- * Certified copy of Certificate of Incorporation
- * Name, Address, Title & Annual Compensation of all Officers, Directors and Trustees
- * List of all activities held for, by or in the corporation
- * Copy of printed programs, bulletins and advertisements
- * Copy of licence and/or ordination certificate of all pastors Ministers, Officers of Corporation
- * Copy of all deeds and/or lease to corporate property
- * Statement of Revenue and Expenses for prior, current year or future years

NEW YORK STATE AND LOCAL SALES AND USE TAX APPLICATION FOR AN EXEMPT ORGANIZATION CERTIFICATION

- * Federal Employee Identification Number(EIN)
- * Certified copy of Certificate of Incorporation
- * List of all activities held for, or by the corporation
- * Copy of IRS Federal Recognition Letter or a copy of complete Application submitted to IRS
- * Copy of license and/or ordination certified of all Pastors, Ministers, Officers of Corporation
- * Copy of all deeds and/or leases to corporate property
- * Statement of Revenue and Expenses for prior, current or future years
- * Statement of Assets and Liabilities for current or proposed years

APPLICATION FOR REAL PROPERTY TAX EXEMPTION

- * Block and lot Number
- * Certificate of Incorporation
- * IRS Determination Letter Of Complete Schedule A form
- * Copy of deed
- * Federal Identification Number
- * Statement of Receipts and Expenditures

- * Statement of Assets and Liabilities
- * Name, Title Annual Compensation of Officers, Directors and Trustees.
- * Name, Title, Annual Compensation of five highest paid full-time employees (not officers directors and trustees)
- * Name, Title, Annual Compensation of five highest paid part-time employees (not officers Directors and trustees)

ADDITIONAL MATERIALS:

To keep our clients and friends informed about current immigration, financial, real estate, taxes and other issues we recommend that you read the **Immigrant's Journal**.

Are you interested in receiving a free consultation on any of the issues listed below. Then please call 718-596-3234, to schedule a consultation with our office, at 718-834-0190 or 718-596-3234.



- Tax & Financial Planning For Individuals
- Marketing Your Church
- Clergy Tax Issues
- Saving Your Home From Foreclosure
- Estate Planning & Wills
- Auto Accidents: What are my rights?
- How to get a green card
- How to Become a Radio Host?

COMMENTS:

PRODUCED SUMMER 2011

If your church or a member of the church's clergy or leadership has been targeted for a tax audit, please contact our office immediately for a free consultation. It is in your best interest to seek professional advice before dealing with the Internal Revenue Services, IRS.

