

E. MARTIN DAVIDOFF & ASSOCIATES

CERTIFIED PUBLIC ACCOUNTANTS, LLC

Newsletter – May 3, 2017

Dear Clients and Friends,

Pennsylvania tax amnesty is here and available until June 19, 2017. Please see page three of this newsletter, and feel free to contact us for more information.



Tunnel to Towers NY City Tower Climb - June 4, 2017

On June 4, 2017, my bride Beth and I, along with Joann Massaroli (Cleary) of our firm and members of her family, will be participating in the Stephen Siller Tunnel to Towers stair climb. We will be climbing up 104 floors (2,226 steps) at One World Trade Center to honor those lost on 9/11 and those who risked their lives trying to save others on that dreadful day. I hope that you will support us in this endeavor by donating to the Stephen Siller Tunnel to Towers Foundation.

Most of you know Joann as my Executive Assistant for the past 5 years. As a key member of our firm, Joann is instrumental in helping us to provide peace of mind to our clients. On June 4th, we will also be honoring the memory of Joann's brother, Michael, who lost his life on 9/11. You may honor Michael's memory by contributing to the Massaroli team through Crowdrise: <https://www.crowdrise.com/in-memory-of-Michael-Massaroli/fundraiser/e-martindavidoff>

If you prefer, you can donate by check. If so, the check should be made payable to: **Stephen Siller Tunnel to Towers Foundation**. In the memo portion of your check, it is important that you reference: "**NY City Tower Climb - June 4th, designate to the Michael Massaroli's Team – E. Martin Davidoff.**" Please mail the check to: Stephen Siller Tunnel to Towers Foundation, 2361 Hylan Boulevard, Staten Island, NY 10306 - Attention: Vincent D'Amico.

About Michael



Michael had a brilliant mind. He was a mathematical whiz and a statistics genius. For fun, as kids, his mom and dad would give verbal math problems to both him and his sister, Joann. Although he was academically driven, he loved sports, especially baseball and bowling. He played baseball from when he was a young boy through his teens and bowled from a very young age up until the week before he was lost. He knew statistics for athletes and teams like the back of his hand and he ran Fantasy sport leagues throughout his adulthood. He graduated at the top of his class both in Xaverian High School and Pace University. After graduation, he aced the Series 7 Exam scoring above 90%, and although he decided not to be a practicing broker, he remained in the field. He was extremely dedicated to his work and had a stellar work ethic. After

he purchased his first home, his sister recalls a conversation where he beamed with pride and told her how proud he was that they were both now homeowners (Joann had just recently purchased her first home as well). It was a big accomplishment for them growing up of humble means.

He worked for Cantor Fitzgerald for several years. Thereafter, he left to work for Tullett Prebon. Although Cantor lured him back with an attractive sign on bonus in the summer of 2000, he felt torn as he was loyal to Tullett Prebon. That is the kind of man Michael was - loyal, honest, hardworking and trustworthy. Ultimately, Michael knew the position Cantor offered him was just too good to pass up. It was for the benefit of himself, his career and his family. Sadly, he would be lost two months later.

There were over 500 people at Michael's memorial service at St. Clare's church in NY. He was adored and beloved by his family and friends. He was kind, gentle and soft-spoken. Those who knew him best state the only time he raised his voice was when cheering on his beloved Mets. They also talk of his sense of humor, and only those privileged to be close enough to him were able to see that.

An excerpt from the NY Times, December 30, 2001: *"Tuesday night was his night. Bowling night. Virtually his whole life, Michael Massaroli bowled. As a young boy, he would tag along with his father to the alley and keep score. Once he started knocking down the pins himself, he never stopped. As a tribute to Michael, the bowling alley renamed the Tuesday night league the "Mike Massaroli Memorial Triples". He lived in Staten Island with his wife, Diane, and their children, Michael Jr., 6, and Angelina, 6 months."*

Joann was very close to her brother, her only sibling. When the North Tower fell, she knew Michael was gone forever. She recalls vividly the moment his building came down stating that she felt the blood drain from her body, it was as if she could no longer breathe - everything just stopped. Although changed forever, time has allowed her to now recall happy memories and funny stories from childhood.

Michael's spirit lives on in his beautiful children, Michael and Angelina; and in the lives of Joann's children, Victoria, Christopher, Jr. and Olivia to whom he is Godfather to. His memory is kept alive by his mom, his wife, his sister and their entire family.

On June 4th, I will join Joann in sharing the pain of Michael's loss and the joy of his life as he lived it. I wish I had the opportunity to know Michael personally. We share a love for bowling, being at ease with numbers, and admiration for his sister, Joann. We were all impacted by the tragic events on September 11th, 2001. I invite you to join me in supporting the tremendous efforts and great works of the Stephen Siller T2T Foundation. Your contribution will be greatly appreciated and will make a difference!

About the Stephen Siller Tunnel to Towers Foundation

The Siller Family started the Stephen Siller Tunnel to Towers Foundation, <http://tunnel2towers.org/>, to honor the memory of their brother, Stephen, a New York City firefighter (FDNY) who lost his life on September 11, 2001 after strapping on his gear and running through the Brooklyn Battery Tunnel to the Twin Towers life to save others. Its mission is to honor the sacrifice of firefighter Stephen Siller, and honor our military and first responders who continue to make the supreme sacrifice of life and limb for our country.

Building for America's Bravest, <https://ourbravest.org/>, a proud program of the Stephen Siller Tunnel to Towers Foundation, constructs specially adapted *smart* homes for our most catastrophically injured service members. These *smart* homes provide the technology that enables our service members to live comfortably, while meeting their daily needs. *Smart homes* host a myriad of features such as automated doors and lighting, wider halls and doorways, special showers to accommodate wheelchairs, automatic door openers, cabinets, counters, and stove tops that can be raised and lowered, back-up generators, and central heating and air conditioning systems that can be controlled by iPads. Adaptive home technology is far beyond the reach of most veterans and their modest pensions. The waiting list is long - for every home the Foundation builds, another three veterans join the list. When the call came, our service members answered. They have made extraordinary sacrifices in our place. Your donations help give them a *home* they can come home to, and make a real difference in a service hero's life.

With warm regards,

Marty

Pennsylvania Tax Amnesty

From now until June 19, 2017, the Pennsylvania Department of Revenue is running a PA Tax Amnesty program. Here are the highlights:

- All taxes administered by the Department of Revenue are eligible. This includes income taxes, sales taxes, employer withholding taxes, realty transfer taxes, cigarette taxes to name a few.
- By paying the taxes and interest on or before June 19, 2017, you will be absolved from the remaining half of the interest, penalties, lien filing fees and collection agency fees.
- Amnesty applies for all tax delinquencies as of 12/31/2015 by individuals, businesses and other entities. For calendar year Taxpayers, this would apply to tax years through 2014, which were due in 2015. However, those who participated in the 2010 PA amnesty program may not participate in the current program.
- Unpaid taxes due after December 31, 2015 are, generally, not eligible for the program. However, to qualify for amnesty for taxes due on or before December 31, 2015, Taxpayers must file all post 12/31/15 unfiled returns and correcting under-reported taxes for those periods on or before June 19, 2017.
- Those under criminal investigation or having been named as a defendant in a criminal complaint are not eligible for PA Amnesty.
- The Tax Amnesty application is available online at www.backtax.pa.gov or by calling 1-844-727-8283. To access online, you will need the Tax Amnesty notice mailed to you.
- If liabilities exist for periods prior to January 1, 2011 that are unknown to the Department, such liabilities will not be pursued if the taxpayer fully participates in getting all taxes filed and paid for the years 2011 through June 19, 2017.
- More detailed information about the program can be found at:
http://www.revenue.pa.gov/taxamnesty/Documents/tax_amnesty_qa.pdf and http://www.revenue.pa.gov/taxamnesty/Documents/2017_tax_amnesty_program_guidelines.pdf
- Forgiven penalties and interest may be "clawed-back" by Pennsylvania if Taxpayer is not fully compliant for two years following June 19, 2017.

If you qualify for amnesty, we do suggest you work with a seasoned tax controversy professional to guide you through the process and make certain there are no unintended consequences from your participation.

Please do not hesitate to contact us, if you have any questions whatsoever.

Marty & Robbin

E. MARTIN DAVIDOFF'S SPEAKING ENGAGEMENTS

Below are the upcoming dates and topics being presented to tax professionals. For more detailed information regarding the curriculum for each topic, please [click here](#) and select Course Descriptions:

May 23, 2017

NJICLE - NJ Law Center; New Brunswick, New Jersey
Topic: Offers in Compromise: A Case Study - Time: 9:00 a.m. - 11:00 a.m.
Topic: Navigating the IRS - Time: 11:20 a.m. - 1:00 p.m.
Contact: Tom Hennessey; Email: Thennessey@njsba.com; Telephone: (732) 214-8509

May 24, 2017

Eastern Pennsylvania IRS Working Together Conference
Penn State Great Valley Conference Center
30 East Swedesford Road, Malvern, PA
IRS Policy & Procedures Panel - Time: TBD
Contact: Pennsylvania Society of Tax & Acctg. Professionals; Email: info@pstap.org; Telephone: (800) 270-3352

June 9, 2017

Essex Chapter of the New Jersey Society of CPAs ("NJCPA")
Hanover Manor, 16 Eagle Rock Avenue, East Hanover, New Jersey 07936
Topic: Offers in Compromise: A Case Study
Time: 10:20 a.m. - 12:00 p.m.
Contact: Brian King, Email: bking@vno.com, Telephone: (201) 345-0465

June 15, 2017

NYU Tax Controversy Forum
Crowne Plaza Times Square, New York, New York
Private Collection Panel - Doing More with Less: The Use of Private Agencies to Collect Federal Tax Debts
Time: 1:15 p.m. - 2:15 p.m.
Contact: Kathleen Costello, Email: Kathleen.costello@nyu.edu, Telephone: (212) 992-3321



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