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Local Tax Professional is Tax Expert Panelist on National Tax Program

Lynn A Schmidt*, EA, CTC, CFS, CSA, ARA of Lynco Financial & Tax Services, Inc. of Winter Haven, FL, recently participated in a panel discussion presented live, via the web to Tax Professionals around the country. Schmidt was one of two expert industry panelists chosen by Tax Talk Today (www.TaxTalkToday.com) to provide two hours of Federal Tax Law Update with the primary learning objective of increasing the competency of tax professionals through expert discussion, explanation and interactive questioning.

Topics presented included an overview and updates regarding the IRS Return Preparer Regulations, Tax Law Changes in effect for the 2011 tax filing season such as the sweeping changes to Capital Gain and Loss reporting; changes to the Self-Employed Health Insurance deduction; review of First Time Homebuyer Credit rules including the payback of some former credits.

Also covered during the two-hour session were a variety of updates regarding self-employed taxpayers; rule changes governing taxpayer's with foreign source income; reviewing rules with regard to Roth IRA conversions; additional tax due on Distributions from Health Savings Accounts and other Medical Expense programs. Lastly, Schmidt and other panel members reviewed Tax Provisions that expired at the end of 2011 and those that will expire at the end of 2012. Information was presented to enable tax professionals to have meaningful tax planning discussions with taxpayers on the changes they may soon be facing.

Schmidt has owned Lynco Financial & Tax Services Inc, since 1980. Her office is located in Winter Haven, FL. Lynn graduated from Southern New Hampshire University with a degree in Accounting and has earned such designations as Enrolled Agent, Certified Tax Coach, Fellow – National Tax Practice Institute, Certified Fund Specialist, Certified Senior Advisor, and Accredited Retirement Advisor. Lynn holds various securities licenses (Series 6, 26 and 63) and is health and life insurance licensed.

Schmidt serves the needs of individuals, corporations, partnerships, trusts and estates providing accounting and bookkeeping services as well as tax preparation, tax representation and advanced tax planning services. Lynn also provides individual and business retirement planning, education planning, Estate planning and risk-management planning.

Lynn believes that her office provides a complete line of tax, accounting, and financial services in order to conveniently accommodate the vast needs of her clients.