

CONFERENCE FORUM—MARCH 2018

Moving Expense Reimbursement Breakout Session

Tax Law—What's New



"Taxable income"—even if church/conference pays directly

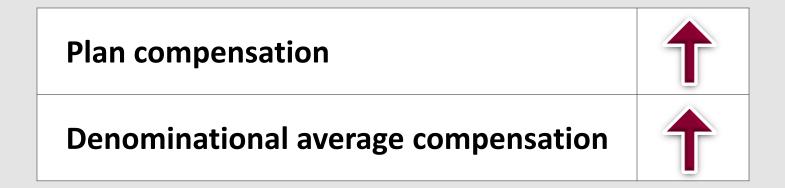


How Is Income Reported?

55555		e's social security number 123-45-6789	OMB No. 154	5-0008					
b Employer identification number (EIN) 55-5765489					1 Wages, tips, other compensation 48,500.00		2 Federal income tax withheld 6,835.00		
c Employer's name, address, and ZIP code The Big Company 12 Main Street Anvwhere, NC 28111					3 Social security wages 50,000.00		4 Social security tax withheld 3,100.00		
					5 Medicare wages and tips 50,000.00		6 Medicare tax withheld 725.00		
	6.00			7 So	olal security tips	8 Allocat	ed tips		
d Control number A1B2					9 Verification code		10 Dependent care benefits		
e Employee's frst name and initial Last name Suff. Jane A. Doe 123 Elm Street Anywhere Else, PA 17111 f Employee's address and 2P code					11 Nonqualified plans		12a D 1,500.00		
					Any Rehverver Third-party solver plan sick bey	12b DD	1,0	00.00	
					14 Other		12c P 4,800.00		
						12d	2		
5 Stee Employer's state PA 124578	ID number	16 State wages, tips, etc. 50,000.00	17 State incom 1,535.0	0 50,000.00		19 Local income tax 750.00		20 Locality name AW	
1									
	e and Tax	20 2	2017	1	Department	of the Treasury	-Internal	Revenue Service	

			CORRE		OUD IL ISIS ALIS	
PAYER'S name, street address, city or town, state or province, country, ZIP or foreign postal code, and telephone no.				1 Rents	OMB No. 1545-0115	Miscellaneous
				2 Royalties		Income
				S	Form 1099-MISC	
				3 Other income \$	4 Federal income tax witht	Copy 1
PAYER'S federal identification number REC		ECIPIENT'S identification number		5 Fishing boat proceeds	6 Medical and health care paym	For State Tax Department
				S	s	
RECIPIENT'S name Street address (including apt. no.) City or town, state or province, country, and ZIP or foreign postal code				7 Nonemployee compensation	8 Substitute payments in liv dividends or interest	eu of
				s	s	
				9 Payer made direct sales of \$5,000 or more of consumer products to a buyer (recipient) for resale ►	more of consumer to a buyer	
				11	12	
Account number (see instructions)		FATCA filing requirement		13 Excess golden parachute payments	14 Gross proceeds paid to attorney \$	an
5a Section 409A deferrals	ection 409A deferrals 15b Section 409A income			16 State tax withheld	17 State/Payer's state no.	18 State income \$
s s				\$ \$	*****	\$ \$
orm 1099-MISC		www.irs.gov	/form1099r	nisc	Department of the Treas	ury - Internal Revenue Service

Plan Compensation—What's the Impact?



Can't Wespath Simply Amend the Plan?



Plan changes to CRSP, RPGA and CPP* Require General Conference approval—2020

Consideration:

Impact sunsets after tax year 2025

* CRSP—Clergy Retirement Security Program RPGA—Retirement Plan for General Agencies CPP—Comprehensive Protection Plan

Mentimeter Question



How Will You Report Plan Compensation?

- Option under consideration
 - One-time payment reporting
 - Reporting "box"
- Increases clergy's total compensation



How can Wespath make reporting easy?

Mentimeter Question



Other Potential Concerns

What other issues have you noticed with respect to the moving expense law change?



We're Here to Assist



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