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Keeping You
On Target.



Regulations Clarify Bonus Depreciation Treatment

The IRS recently issued final regulations ([T.D. 9874](#)) and new proposed regulations ([REG-106808-19](#)) governing the 100% bonus depreciation deduction under Sec. 168(k). The final regulations finalize proposed regulations issued in August 2018 (REG-104397-18) with some changes in response to comments.

[Click here](#) to read more.

Treating Numbers Like Numbers
and People Like People



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Why Plan Sponsors Should Read Their Service Providers' SOC Reports



When a plan sponsor hires a service provider, that organization and its professionals become part of the team operating the client's retirement plan. Each member of the team is expected to perform a specific task according to what is prescribed in the plan document. But how do you know whether each service provider has effective systems and controls in place to ensure that they are executing their roles correctly?

Read more by [clicking here](#).

Proposed Income Recognition Regulations Provide Clarity for Accrual Method Taxpayers

On September 5, 2019, the IRS and Treasury released proposed regulations addressing the timing of income recognition for accrual method taxpayers under Sections 451(b) and 451(c), as amended by the 2017 tax reform bill known as the Tax Cuts and Jobs Act (TCJA). These eagerly-anticipated regulations provide additional clarity for taxpayers by adding applicability and definitional guidance in several areas, as well as addressing key interactions with ASC 606 (the new revenue recognition standard for financial reporting purposes).



[Click here](#) to read more.



Your First Look at 2020 Tax Rates: Projected Brackets, Standard Deduction Amounts and More

The U.S. Bureau of Labor Statistics reported that the consumer price index (CPI) has increased by 0.1% for August, after rising 0.3% in July. Here's what that means for taxpayers in 2020, together with a first look at predicted rates for the next year as calculated by Bloomberg Tax & Accounting.

[Click here](#) to read more from *Forbes*.



A Roadmap for Preventing Construction Disputes

Whether resolved through mediation, arbitration or trial, construction disputes can be costly and time consuming for both project owners and contractors. Construction disputes may involve just a few thousand dollars or may be valued in the billions. The time required to resolve disputes may span years, and cripple both the contractor's and owner's financial resources. To eliminate the risk of being embroiled in a costly construction dispute, some construction firms may not bid certain types of projects and avoid working for owners who have a reputation for contentious relationships with contractors.

[Read more.](#)



Leadership Spotlight: Gwen Vass, CPA, CFE

We are excited to feature Gwen for this month's leadership spotlight. She has been an integral part of the Williams Overman Pierce team for 39 years. Her extensive experience in audit and accounting for the construction and nonprofit industries has made her a valuable resource for the firm and the clients she serves.

What motivates you? The opportunity to make a difference.



Describe Yourself:

Caring. Sensitive. Persistent.



Last Book Read:

The Happiness Advantage



Bucket List:

Traveling the world with my husband.



Areas of Expertise:

Audit and accounting.



Greatest Achievement:

Being a good parent to my daughter.



Best Advice Ever Given:

Be happy.

[Click here](#) for Gwen's full bio and contact information.