

Latinidad – 4/12: Tax Tips for Writers

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BEFORE YOU SEND IT OUT

“Being ferociously detailed and organized in both my personal and professional lives, I approached the process of writing my book as any other project. Notes in order, checklist prepared, and each chapter outlined. I wrote with the intention of having my reader experience all of the same emotions as I did while undergoing the very things I was now writing about in my memoir. Consequently, my head flooded with thoughts and unfortunately all of them found their way to the pages of my manuscript. You've heard of overkill? Well, this was "overwrite"!!! Enter Marcela. As if she were at my side in each incident, she thoroughly understood the message I wanted to convey. I studied her edit notes and wrote down questions and points of discussion for our consultation, which Marcela allowed plenty of time for me to prepare. So warm and engaging, I felt as though I were having an afternoon chat with a friend I've known my whole life and in just one consultation Marcela showed me how to tighten the story line, saying more by writing less. She got it, but more importantly she got me, which is vital in order for me to effectively tell the story I am determined to. Thanks, Marcela!”

--Jo DeMarco

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1. Saludos

Writers often treat writing like a hobby instead of the small business that it is. Nowhere is this more apparent than in their tax returns. Before you file your taxes, read this month's Q&A with Bonnie Lee, author of Taxpertise.

Helping Latinos get published,

Marcela Landres

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2. Q&A

Bonnie Lee is the author of *Taxpertise: The Complete Book of Dirty Little Secrets and Tax Deductions for Small Business that the IRS Doesn't Want You to Know*. An Enrolled Agent representing taxpayers in all fifty states, Lee represents taxpayers in audits, offers in compromise, tax problem resolution, tax preparation, tax planning, and helps non-filers safely re-enter the tax system. For more than two decades, she has specialized in tax issues relating to entrepreneurs. To receive free weekly tax tips, make friends with Bonnie on Facebook: <http://www.facebook.com/taxpertise.bonnielee>. For more information, visit <http://taxpertise.com/>.

Q: Do writers have to make money from their writing before they start filing writing-related taxes?

A: No, but writers should be careful that losses from their writing activities aren't disallowed due to the hobby loss rules. To prevent their business from being classified as a hobby, they should keep a set of books on computerized software, get a business license if necessary, show an attempt to sell their work, prove that they are networking and treating the writing craft as a profession. If you are treating your writing craft as a hobby, you may deduct expenses to the extent of income. You cannot take a loss from the activity.

Q: What kinds of expenses should writers be deducting on their taxes?

A: Writers can deduct all "ordinary and necessary business expenses." Research, travel, internet, telephone, home office (if applicable), advertising, editing expenses, agent commission, office supplies, computer and printer (allocate business versus personal use for computer equipment and telephone), vehicle mileage, parking, tolls, dues, subscriptions, memberships, writer's conference fees, etc. You needn't sell any work in order to deduct expenses. So for example, if you are working for several years on a novel, each year you may deduct any expenses incurred to create a novel or other work that takes years to produce.

Q: Alternatively, what kinds of expenses do you see writers trying to deduct that are not allowed?

A: Any personal expenses--such as travel expense that really is primarily for vacation with only a small percentage of time spent on research or writing related activities or taking the entire telephone and internet bill without allocating personal use

Q: When should writers go it alone, and when should they hire a tax pro?

A: It really depends upon the level of Taxpertise the writer has. I usually advise anyone who is self-employed to seek professional help in preparing his taxes.

Q: Aside from your edifying book Taxpertise, what resources would you recommend to writers who want to learn more about how to handle their taxes?

A: Perhaps QuickBooks for Dummies. Or you can follow my weekly articles at <http://www.foxbusiness.com/>. There are also several helpful articles on taxes at <http://www.entrepreneur.com/>. Almost every news site has a tax column. I also perform a weekly radio show, "Taxpertise," which can be live streamed at <http://sunfmtv.com/>.

Q: Who is your agent and how did you meet her? How did you come to be published by Entrepreneur Press?

A: Katharine Sands of Sarah Jane Freymann Literary Agency. I met her at the SF Writer's Conference in 2006. I was pushing my novel and next thing I know she's talking about taxes. When I told her that was my day job she was stoked, asked a zillion questions prompting funny stories, etc. Then she rose from the table telling me she had a flight to catch and saying, "You write that book and I will sell it." I went home, wrote a book proposal, which actually took longer than it took to write the book. She ran it around town getting me to pub board at McGraw Hill and a couple of other publishers. It died there. Then Entrepreneur Press took interest. They liked my voice--told me to open each chapter with a funny story. That made it easy to write. It is now in its second printing. I definitely recommend attending writer's conferences. Attendance fees can be expensive but they are so inside track! When an agent, editor, or publisher can put a face to a manuscript, your odds of getting published, or at least represented, increase.

Q: Do you have upcoming projects that my readers should have on their radar?

A: My next book is Taxpertise for Divorcing Couples. Not a single book out there on this topic. Well, I did find one but it's written for the tax professional, not the layman. I also write two columns a week for <http://www.foxbusiness.com/> - one for their Personal Finance section that comes out on Thursdays, and one for Small Business Center on Fridays.

3. Workshops

Unicorn Writers' Conference

WHAT:

Before You Send It Out Workshop

Agents and editors don't have time to read entire manuscripts. So how do they choose which writers they want to work with? Proposals. Regardless of whether you have a book for adults or children, in fiction or nonfiction, you need a strong proposal. But while many writers invest a significant amount of time, energy, and money in crafting their manuscripts, few know how to compose a proper proposal. In this class, you will learn:

- Why 90% of submissions are rejected based on the cover letter alone
- The single most reliable—and free!—resource for finding a good agent
- Three common, yet easily avoidable, mistakes writers make
- A proposal's true purpose (hint: it's not to demonstrate talent)

One-on-One Manuscript Review Sessions

Marcela Landres will read (but not edit) a sample of your work, then meet with you for a one-on-one, 30-minute session. Please note Marcela does not edit poetry, children's books (specifically, anything for the middle grade or younger reader), works in Spanish, science fiction, and fantasy. SPACE IS LIMITED.

WHEN:

Before You Send It Out Workshop - 4/28, 10:15 a.m. – 11:15 a.m.

One-on-One Manuscript Review Sessions - 4/28, by appointment

WHERE: Saint Clements Castle, 1931 Portland-Cobalt Rd., Portland, CT, 06480

REGISTER: Visit <http://tinyurl.com/6phy2r2>

List of upcoming workshops:

<http://www.marcelalandres.com/workshops.html>

4. Resources

HOW EDITORS THINK

"I read How Editors Think in one sitting and was engaged from beginning to end. It is well written, highly informative, and humorous—I found myself laughing out-loud in a few spots! Thanks for sharing the secrets of the trade."
—Mayra Lazara Dole, author of Down to the Bone

Inspired by my experience as a former Simon & Schuster editor, How Editors

Think: The Real Reason They Rejected You reveals what it really takes to get published. For more information, visit:

<http://www.marcelalandres.com/E-book.html>

\$5000 POETRY COLLECTION PRIZE

Deadline: April 30

The Agnes Lynch Starrett Poetry Prize offers \$5000 and publication by the University of Pittsburgh Press for a first full-length book of poems. For more information, visit <http://tinyurl.com/8yc97fm>

UNPUBLISHED FICTION WRITER PRIZE

Deadline: May 1

The David Nathan Meyerson Fiction Prize offers \$1000 and publication in the Southwest Review for a short story by a writer who has not published a book of fiction, either a novel or collection of stories. For more information, visit

<http://smu.edu/southwestreview/Meyerson%20Contest.asp>

POEM PRIZE

Deadline: May 1

The Janet B. McCabe Poetry Prize offers \$1000 and publication in Ruminare magazine for a poem. For more information, visit [http://](http://www.ruminaremagazine.com/)

www.ruminaremagazine.com/

ADULT/YA/MIDDLE GRADE FICTION AWARD

Deadline: May 1

Leapfrog Press offers \$1150 and publication for a short story collection, a novella, or a novel for adults or YA or middle grade readers. Self-published books that have no more than 200 copies in circulation are eligible. For more information, visit <http://www.leapfrogpress.com/>

ANDREWS FOREST WRITERS' RESIDENCY

Deadline: May 15

The H.J. Andrews Experimental Forest offers residencies to poets, fiction writers, and creative nonfiction writers. Creative writers whose work in any genre reflects a keen awareness of the natural world and an appreciation for both scientific and literary ways of knowing are invited to apply. For more information, visit <http://springcreek.oregonstate.edu/residencies.html>

SOUTHERN SIN ESSAYS

Deadline: May 28

Creative Nonfiction and the Oxford Creative Nonfiction Writers Conference & Workshop seek essays that capture the South in all its steamy sinfulness. Confess your own wrongdoings, gossip about your neighbor's depravity, or

tell about your personal connection to a famous Southerner headed down the broad road to Hell. For more information, visit <http://tinyurl.com/88aa5lc>

SCREENWRITERS CONFERENCE

Dates: June 1-3

The Nashville Screenwriters Conference showcases Hollywood's top writers, producers, directors, managers, agents and other studio executives who provide aspiring screenwriters and individuals interested in worlds of film and TV the opportunity to network and learn. For more information, visit <http://www.nashscreen.com/>

CRISTINA GARCIA WORKSHOPS

Dates: June 3-9

Las Dos Brujas Writers' Workshops was founded by critically acclaimed author Cristina Garcia. Faculty includes Chris Abani, Denise Chávez, Kimiko Hahn, and Martín Espada. For more information, visit <http://www.lasdosbrujas.com/>

SEEKING FIREFIGHTER ROMANCE STORIES

Deadline: June 15

Editor Delilah Devlin is looking for hetero firefighter stories for a romantic erotica anthology tentatively entitled Smokin' Hot Firemen: Firefighter Romance Stories to be published by Cleis Press in Summer 2013. For more information, visit <http://www.delilahdevlin.com/>

WAITING FOR THE BIBLIOBURRO WINS CHRISTOPHER AWARD

Monica Brown and illustrator John Parra have won a Christopher Award for their book for kindergartners, Waiting for the Biblioburro (Tricycle Press/Random House Children's Books). The partners craft a tale inspired by traveling librarian Luis Soriano, who carries books to children in rural Columbia on his two donkeys. Along with books, The Christopher Awards salutes the creators of feature films and TV/cable programs that remind audiences of their power to make a difference as individuals. The ancient Chinese proverb—"It's better to light one candle than to curse the darkness"—guides The Christophers' programs. To learn more, visit

<http://www.christophers.org/> <http://www.monicabrown.net/books/biblioburro.html>

http://www.youtube.com/embed/f_iXkTSsfZ4

KNOWLEDGE IS POWER ONLY WHEN SHARED

Please forward Latinidad® widely.

For more resources, visit <http://www.marcelalandres.com/resources.html>

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“The only imaginative fiction being written today is income tax returns.”

--Herman Wouk

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Marcela Landres

Author of the e-book "How Editors Think: The Real Reason They Rejected
You"

<http://www.marcelalandres.com/>