

June 2021

Your Monthly Edition

# The Practice Resource

For Physicians and Practice Managers brought to by the



**"News, Information, Resources and Advice for Today's Medical Practice"**



## Headline News | You should know about this



### Tax changes are here — and more are likely to follow

Christopher Davis, CPA, of Sol Schwartz & Associates breaks it all down.

President Joe Biden has proposed several major changes to current tax rates. As proposed, these changes could dramatically increase income tax burdens for high-income taxpayers, including owners of pass-through entities such as partnerships and S corporations. In addition, there are considerable changes proposed to the estate tax that may expose many more Americans to the 40 percent estate tax. Christopher Davis, CPA, of Sol Schwartz & Associates breaks it all down.

[Full Article](#)

## Welcome | New supporters and sponsors of the BCMS



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## In The Spotlight | Featuring People, Stories, and Items you should know about



### TMA Insurance Trust is a full-service insurance agency

Established in 1955 by physicians to provide for the insurance needs of all the physicians in Texas. Today, TMAIT does that and participates in and sponsors programs and initiatives that support physicians in Texas, beginning with a grant to fund free CME courses for TMA members. See how TMA Insurance Trust is supporting you.

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## Informative-Educational | Improving your skills and knowledge



### Physician partnerships are hard, but conflicts are avoidable

**April 9, 2021**

Partnerships in any industry are challenging. It's impossible for all parties to agree on everything, and compromise can be difficult. It's just human nature.

Physician partnerships are no different. From finances to strategy, decisions must be made constantly, and each one presents opportunities for conflict. However, there are ways to reduce tension and promote a harmonious partnership. Here are four approaches that can help.

[Full Article](#)

## CURES ACT: The Effect on Health IT

Author: Alex Ealy, JD, Senior Risk Resource Advisor, ProAssurance

With enforcement provisions of the Cures Act expected in the near future, it is important to train staff in sound documentation practices to help manage risk.

Be mindful of the following:

- Assume all notes will be read by the patient.
- Complete documentation in a timely manner.
- Avoid abbreviations that may not be easily interpreted by those outside the medical community.
- Avoid the use of pejorative terms such as “malingering”; instead, use factual observations in the chart.
- Use plain language and focus on clarity.
- Avoid copying and pasting from other sources.
- Attempt a conversation with the patient before documenting difficult situations.

Visit <http://www.proassurance.com/>

[Full Article](#)



## June live webinar — Finding reliable IT support

Having IT support is critical for medical practices, but selecting a vendor can be intimidating. Learn some tips and tricks on how to find the right vendor.

Tuesday, June 22, 12:15 - 12:45 p.m. CST

[Register Here](#)



## Everything you need to know about hiring a consultant CFO for your Practice

In an increasingly complex and difficult healthcare market an experienced consulting CFO (who is also a CPA) can consolidate strategy, finance, and operations for your medical practice in a unified, seamless manner.

[Full Article](#)



## Trouble With COVID-19 Data Entry? The Texas Military Department Can Help

[TMA, May 04, 2021](#)

Many physicians offering COVID-19 vaccines face unfamiliar administrative chores, including reporting vaccinations to ImmTrac2, the state’s vaccine registry. Those physicians can now obtain data entry assistance from the Texas Military Department. Here’s how.

[Full Article](#)

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