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Gray, Gray & Gray, LLP's News

The Hidden Threat of New Partnership Audit Rules

By Michael D. Koppel, CPA, PFS, CITP, MBA
Retired Partner at Gray, Gray & Gray



While attention is focused on the major new tax law that has recently emerged from Congress, the Internal Revenue Service (IRS) is ready to implement changes in the way partnerships are audited. The "Centralized Partnership Audit" program was authorized by Congress in 2015, and will go into effect just a few weeks from now, on January 1, 2018. If you think the Centralized Partnership Audit won't affect you because you don't own a business, or because your business is not a partnership, think again. [Click here to read more.](#)

PLUS - don't miss our "New Partnership Audit Rules Explained" webinar TODAY at 4:00pm EST! Tune in to gain a better understanding of the Centralized Partnership Audit program and the requirements for opting out. **If you haven't registered for this webinar yet, [click here now.](#)**

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Happy Holidays from Gray, Gray & Gray!



On behalf of the entire team, we wish you a holiday season filled with joy and a prosperous New Year! Thank you for the confidence and trust you place in us. We look forward to continuing to go beyond the numbers for you in 2018.

Please note: Gray, Gray & Gray's offices will be closed on Monday, December 25th.

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Family Business

Survivors: Family Businesses That Last



It's an unfortunate fact that family businesses have a high rate of failure. Then again, some family-operated companies that began before the Revolutionary War are still alive and well. What makes some companies survive long after others shut their doors? Read this article to find out which companies are among the oldest survivors — and what makes them keep ticking.

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Business Tax

Squeeze More Out of a Company SEP



SEP retirement plans are easy to set up and maintain, so they may be the perfect choice for a small company. Here is a quick rundown of the advantages and disadvantages of simplified employee pension plans.

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Personal Tax

Answers to Your Questions about Marital Status and Tax Returns



Your marital status is one of the most important facts for your federal tax return. Problems can occur if a couple gets married or divorced without considering all the issues and consequences. Here are answers to some frequently asked questions about your marital status and taxes.

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