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Gray, Gray & Gray, LLP's News

Gray, Gray, & Gray Continues to Rank Among Top Massachusetts Accounting Firms



The *Boston Business Journal* has ranked Gray, Gray & Gray as the 15th largest accounting firm in Massachusetts for the second consecutive year. The annual rankings are based on the size of the firm's professional staff in the state.

"It is gratifying to have the hard work and dedication of our staff to going 'beyond the numbers' for our clients recognized with this high ranking," said Jim DeLeo, Leading Partner of Gray, Gray & Gray. "While some other firms on the *Boston Business Journal* list are regional offices of large national firms, we are committed to remaining an independent firm so we can focus on serving as trusted advisors and providing personal attention to our clients in Massachusetts and New England." [Read more here.](#)

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IRS News Release: Interest on Home Equity Loans Often Still Deductible Under New Law



A recent news release from the Internal Revenue Service (IRS) advised taxpayers that in many cases they can continue to deduct interest paid on home equity loans. [Click here to read the full news release.](#)

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Family Business

Succession Planning: Splitting Up the Pie



One of the biggest challenges facing family businesses is CEO succession. As part of the process of picking a successor, many family business owners find they need to compensate the siblings that were *not* chosen. Navigating the process can be a minefield for many members of the senior generation. Here are some considerations to take into account.

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Business Tax

Tax Law Changes Meal and Entertainment Deductions

In its day-to-day operations, your business likely provides meals, snacks and beverages to employees, customers and others. In return, you get tax deductions for the expenses. The rules related to meal and entertainment deductions changed significantly when the Tax Cuts and Jobs Act took effect. This article compares the tax treatment of meal, food, beverage and entertainment expenses before and after the law.



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Personal Tax

Tax Law Ends Alimony Deductions after 2018



Divorce can be taxing, particularly under the Tax Cuts and Jobs Act. The law eliminates tax deductions for alimony paid after December 31, 2018. After that, recipients will also no longer have to pay taxes on the alimony payments. This article explains how failing to act before the end of 2018 could leave you with a larger tax bill starting in 2019 if you're planning to pay alimony in a divorce.

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