

The Advisor

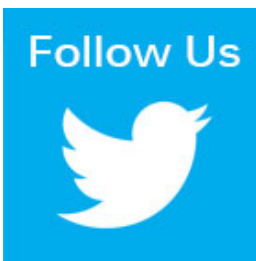
Going Beyond the Numbers to Deliver Insight, Guidance and Success

GRAY GRAY & GRAY[®]
CERTIFIED PUBLIC ACCOUNTANTS | ADVISORS

BEYOND THE NUMBERS

[Home](#) [About](#) [Services](#) [Practice Areas](#) [Partners](#) [Foundation](#)

[Personal Info](#)
[Saved Articles](#)
[Refer Colleague](#)
[Unsubscribe](#)
[Feedback](#)



[Your Privacy](#)
[Disclaimer of Liability](#)

© 2018, Powered by Thomson Reuters
Checkpoint



Gray, Gray & Gray, LLP's News

Offshore Cryptocurrency Reporting



Cryptocurrency, including such online currencies like Bitcoin or other "virtual" currencies, are posing their own unique challenges to the Internal Revenue Service (IRS) and U.S. taxpayers. According to a CNBC report, "Almost every bitcoin or other 'altcoin' transaction – mining, spending, trading, exchanging, air drops, etc. – will likely be a taxable event..."

Although both the public and the crypto community refer to bitcoin and altcoins as virtual currencies, the IRS treats them as property for tax purposes. Spending, selling or exchanging cryptocurrency for other tokens have capital gain implications, while receiving cryptocurrency as compensation or by other means can be considered taxable as ordinary income. Your tax professional should be advising you accordingly. [Read more here.](#)

[Full Article](#) [Save Article](#) [Email GG&G](#) [Share This](#)

Family Business

Family Ties are Severed in Stock Sale



Intrafamily stock transfers can have major implications on the net operating loss carryovers of a family corporation. This is due to complex rules that limit such losses when there is a significant change in ownership. In one case, a taxpayer argued that a sale of a large percentage of his stock to his brother shouldn't fall under the rules because they were members of the same family and should be treated as a single shareholder. The IRS disagreed. To learn how the Tax Court ruled, continue reading.

Copyright © 2018

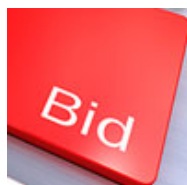
[Full Article](#) [Save Article](#) [Email GG&G](#) [Share This](#)

Human Resources

Is it Time to Rebid Your Vendor Contracts?

Sometimes service vendor relationships can get just a little bit too cozy. Next thing you know, you're being taken for granted — and perhaps overpaying or not getting the quality of service that you should. How can you avoid that situation? By rebidding contracts on a regular basis. Here's how.

Copyright © 2018



[Full Article](#) [Save Article](#) [Email GG&G](#) [Share This](#)

Management

Steps to Help Avert Sabotage by Former Employees



Firings or layoffs can open your company to some serious damage and violence from disgruntled former employees. You can try to ease the pay with severance packages, outplacement benefits and counseling, but these won't satisfy all distraught former employees. Click "Full Article" for seven critical precautions to take that can help you protect your business from harm.

Copyright © 2018

[Full Article](#) [Save Article](#) [Email GG&G](#) [Share This](#)

Latest Headlines

Tesla shares rise as Musk says Model 3 set to hit target

Reuters.com - Wed, 06 Jun 2018 09:47:51 -0400

Tech stocks mixed after recent surge; banks lift S&P, Dow

Reuters.com - Wed, 06 Jun 2018 10:33:07 -0400

Lawmakers press Facebook over Chinese data sharing

Reuters.com - Wed, 06 Jun 2018 11:02:25 -0400

Rising exports push U.S. trade deficit to seven-month low

Reuters.com - Wed, 06 Jun 2018 09:17:32 -0400

Exclusive: China's ZTE signed preliminary agreement to lift U.S. ban: sources

Reuters.com - Wed, 06 Jun 2018 03:18:19 -0400

Saved Articles

View Report

- No saved articles.

Disclaimer of Liability

Our firm provides the information in this e-newsletter for general guidance only, and does not constitute the provision of legal advice, tax advice, accounting services, investment advice, or professional consulting of any kind. The information provided herein should not be used as a substitute for consultation with professional tax, accounting, legal, or other competent advisers. Before making any decision or taking any action, you should consult a professional adviser who has been provided with all pertinent facts relevant to your particular situation. Tax articles in this e-newsletter are not intended to be used, and cannot be used by any taxpayer, for the purpose of avoiding accuracy-related penalties that may be imposed on the taxpayer. The information is provided "as is," with no assurance or guarantee of completeness, accuracy, or timeliness of the information, and without warranty of any kind, express or implied, including but not limited to warranties of performance, merchantability, and fitness for a particular purpose.

The information contained in this communication (including any attachments and/or re-directs to other online sources) is not intended or written to be used, and cannot be used, for the purpose of avoiding penalties under the Internal Revenue Code.

Webinar content is intended for educational purposes only. Webinars provide a brief summary based on our understanding and interpretation of current law. All tax references are to federal tax law only, unless otherwise stated. The information contained in the webinars is general in nature and is based on authorities that are subject to change. It is not, and should not be construed as, accounting, legal or tax advice or opinion provided by Gray, Gray & Gray, LLP. The material presented may not be applicable to, or suitable for, specific circumstances or needs, and may require consideration of non-tax factors and tax factors not described herein. Contact Gray, Gray & Gray or another tax professional prior to taking any action based upon this information. Changes in tax laws or other factors could affect, on a prospective or retroactive basis, the information contained herein; Gray, Gray & Gray assumes no obligation to inform the reader/webinar attendee of any such changes. The material presented is not intended to, and cannot be used to, avoid IRS penalties. This material supports the marketing and promotion of accounting services. Seek advice based on your particular circumstances from independent tax, legal accounting, insurance, investment and financial advisors.