

The Advisor

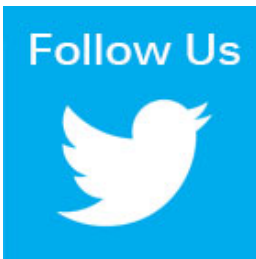
Going Beyond the Numbers to Deliver Insight, Guidance and Success

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Gray, Gray & Gray, LLP's News

Have You Registered Yet?

Who Gets the 20% Deduction? Tuesday, July 31, 2018 at 10:00am EST



To balance the significant drop in the corporate tax rate contained in the Tax Cuts and Jobs Act of 2017, Congress also included a 20% deduction in qualified business income for pass-through entities. This is good news for many S Corps, partnerships, LLCs, and sole proprietorships - but not all of them.

The new provision (Section 199A) incorporates limitations on which type of business is eligible for the deduction, and what type of income to which it can be applied. Until now the rules have been murky. But the IRS is finally ready to issue long-awaited clarification of the Section 199A deduction. How might the rules apply to your business?

Join us for a one-hour webinar on Tuesday, July 31 at 10 a.m. EST as Tax Partner Emeritus Mike Koppel smooths out the twisted and complex logic of Section 199A.

[Click here to register today.](#)

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Family Business

Trim Compensation Expenses



Family businesses can be on a tight budget and payroll costs could be taking its toll on your company. If you don't monitor those expenses, they can get out of hand. This article provides a checklist of suggestions you can take to help control compensation costs.

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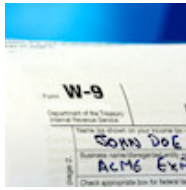
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Business Tax

Handle Payroll Taxes With Kid Gloves

Here's a business rule you don't ever want to break: Don't borrow from payroll taxes withheld from employees. The IRS views this money as sacred. That's why the penalties involving these funds are severe. Continue reading for an important heads-up.

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Personal Tax

IRA Recharacterizations: What the Current Tax Law Allows



The current tax law has permanently removed the ability to recharacterize, or reverse, Roth IRA conversions back to traditional IRA status. Still, the law does still allow some IRA recharacterizations if you meet certain deadlines. This article explains the reversal transactions you can and can't do under the Tax Cuts and Jobs Act. But you must be mindful of the calendar.

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