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Final Regulations Issued for Partnership Audits



The Internal Revenue Service (IRS) has issued final regulations governing partnership audits. Among the changes included in the final version of the regulations are: Simplified definition of item or amount with respect to the partnership; Definition of partner's return and; Notification requirements.

The final regulations affect partnerships for tax years beginning after December 31, 2017 and ending after August 12, 2018, as well as partnerships that make the election to apply the centralized audit regime to partnership taxable years beginning on or after November 2, 2015 and before January 1, 2018.

It is important to review partnership and LLC agreements to consider amending them to adapt to the new partnership audit regulations.

For more information on partnership tax issues, please contact our Tax Department at (781) 407-0300.

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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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Benefits Administration

Benefits Education Boosts Employee Loyalty



We're living in an information age. While we can quickly research just about anything, having too much information can be more confusing than having too little. When it comes to benefit options, the roster is growing. And in many ways, that makes it harder for employees to choose. This article provides some guidance employers can use to help staff reach informed conclusions.

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Marketing

B2B Advertising: Sell The Steak

With business-to-business advertising, you're better off selling the substantive benefits of your products or services. The old saying is: "Sell the sizzle, not the steak." Well that works fine in consumer ads. But



when selling to businesses, there's a better way. Get right to the meat of your product or service. In other words, what can you do to help customers solve their problems? Here's how it works.

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