GG&G News - Employee Benefit Plan Audits

IRS "Clawback" Won't Spoil the New Estate and Gift Tax Exemptions

The Tax Cuts and Jobs Act of 2017 effectivelydoubled the lifetime exemption of assets that can be protected from federalestate and gift taxes. For 2018, assets of up to $11.18 million for anindividual and $22.36 million for a married couple can be transferred withouttriggering the estate and gift tax. Those limits are indexed for inflation andwill increase to $11.4 million for individuals and $22.8 million for marriedcouples for the 2019 tax year.

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Employee Benefits

Tax Consequences of Borrowing From a Retirement Plan

Under some circumstances, employees can borrow from their retirement accounts, depending on the type of plan. But should they? Only if they are aware of the tax consequences and implications a loan can have on the future of retirement funds. This article answers frequently asked questions about how much employees can borrow, whether the interest is deductible and other issues to consider before taking a loan.

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Benefit Tax Issues

Save Taxes While Controlling Employee Health Costs

As an employer, you are probably fed up with rising health care costs. Many employers have responded by rethinking the benefits they offer. There are ways to provide tax-advantaged health care to your employees, and at the same time, cut your overall costs. Here are three options to consider.

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Retirement Plans

Save Taxes and Boost Employee Loyalty with Small Business Retirement Plans

Retirement plans generally come with significant tax incentives for small business owners and their employee participants. But, of course, the ultimate motivation for establishing such a plan is to secure the future by letting contributions grow over time. Most years (but not all), the amounts you can contribute pre-tax rise a little, allowing generous tax benefits. Here's a look at the options.

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