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Gray, Gray & Gray, LLP's News

How Much Can Businesses Deduct for Vehicles Placed in Service in 2019?



Tax breaks for buying new and used business vehicles have been expanded under the Tax Cuts and Jobs Act. But there are some important limitations and exceptions that you should review before making a purchase. Also, if you're thinking about leasing a car to be used for business, don't forget to consider the amounts that lessees must report as income that effectively reduces deductible lease payments. Copyright © 2019

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Family Business

Don't Treat Your Family Business as a Royal Dynasty



In some family businesses, the succession plan is simply to pass the operation on to the oldest child, or in some cases, the oldest male child. While this may have worked in royal dynasties years ago, it has no place in family businesses. Here are seven steps that current senior owners should consider taking to help make passing the business on a success.

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Human Resources

Demonstrate that Your Firm Won't Tolerate Harassment



If an employee sues your company for harassment, you can bolster your chances of winning the case by conducting a timely, comprehensive investigation. Taking proactive steps also shows that your firm is committed to a harassment-free environment. Copyright © 2019

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Management

Make Your Workplace Drug Free



Without a drug policy, your company could inadvertently become the "employer of choice" for drug abusers who can't get jobs at businesses with formal testing procedures. In one study, employees who tested positive in a pre-employment drug test were 66% more likely to be absent from work and 77% more likely to be discharged within three years than those who tested negative. Here's more on this topic, along with some resources if your business is interested in setting up a program.

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Wall St. opens higher after strong retail sales data, Walmart results

Reuters.com - Thu, 15 Aug 2019 09:47:11 -0400

J.C. Penney shares surge as loss halves, sales still falling

ers.com - Thu, 15 Aug 2019 09:40:43 -0400

<u>Surge in U.S. retail sales underscores economy's resilience</u> Reuters.com - Thu, 15 Aug 2019 09:36:40 -0400

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