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Gray, Gray & Gray, LLP's News

Gray, Gray & Gray's Annual Year-End Business Planning Seminar Recap



Thank you to everyone who participated in Gray, Gray & Gray's 2019 Year-End Business Planning Seminar on Monday. This year's half-day seminar was jam-packed with critical information to help Make Sure Your Vision for the Future Is 2020. We hope that you enjoyed the presentations and panel discussion, and will put this information to work for your business.

Special thanks to all of our presenters, moderator and panelists - including [Bobby Garrett](#), [David Peck](#), [Jim DeLeo](#), [Kelly Berardi](#), [Brad Carlson](#), [Derek Rawls](#), [Brendan Lowd](#), [Gauri Punjabi](#), [Derrick Rebello](#), [Kurt Steinkrauss](#), [Kim Benevides Lima](#), [Kristen Schrupp](#), and [Dan Romano](#) - for sharing their knowledge. We would also like to take this opportunity to extend our appreciation to Mintz for co-sponsoring this event.

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Family Business

Old Habits May Be Costing You Dearly

Family businesses, like the one in the classic movie, *It's a Wonderful Life*, have their advantages, as well as their disadvantages. Some businesses hang on to outdated practices or continue to employ relatives who may be detrimental to the company's success. To help take an objective look at your operations, read this article.

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Business Tax

Tax Law Changes Affecting Partnerships, LLCs and Their Owners



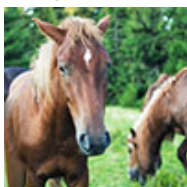
For partnerships and limited liability companies, the Tax Cuts and Jobs Act (TCJA) brought a variety of changes. Some are beneficial and others are unfavorable. In the end, the positives far outweigh the negatives for individual owners and members, compared to prior law. This article provides an overview of what you need to know to operate in the post-TCJA world.

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Personal Tax

Hobby-Related Loss Deductions Are Disallowed, but Don't Give Up Hope



Hobbies are typically fun and they may be expensive. In some cases, hobbies (including those involving horses) lead to net losses. Before the Tax Cuts and Jobs Act became law, you could claim itemized deductions for hobby-related expenses up to the amount of income — if your primary motivation was profit, not fun. Now, however, itemized deductions are no longer available.

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