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Taking a Bite Out of Taxes



The Tax Cut and Jobs Act of 2017 included substantial changes in the write-off of business entertainment costs. Deductions for items such as golf fees, sporting event tickets, theater tickets, etc. were eliminated. But confusion remained over whether or not a business meal would still be partially deductible. The answer, according to the Internal Revenue Service (IRS) is, "Yes." Business meals remain (generally) 50% deductible. But the rules have tightened.

Meals must be with current or potential customers, clients or other business contacts.

The owner or an employee of the company paying for the meal must be present. If the meal is part of a wider event (such as an entertainment or sporting event) the meal must be purchased separately or stated separately on the receipt. So if you take a client out for a round of golf, the greens fees are not deductible, nor is your country club membership. But 50% of the cost of lunch at the clubhouse can be deducted. Just be sure to document it separately.

Need help figuring out your company's tax deductions? Call our Tax Department at (781) 407-0300 today.

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Family Business

Keeping the Business in the Family



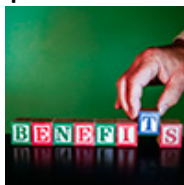
If you're part of a family business, you've taken pride in watching the company grow -- and having family members be part of it. But at some point, you may want to step down from the leadership position. If you want your siblings or children to take the helm, make sure they're well equipped to rise to the challenge. Here are some considerations as you craft a succession plan.

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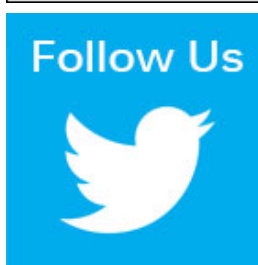
Benefits Administration

Spell Out Your Benefits to Improve Employee Loyalty



Employees can't value what they don't know they have. You are already investing significant time, money and effort into providing a quality package of benefits for your workers. But many don't realize what is available and how it compares to other employers. In the changing healthcare system, many employees have questions you can answer.

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Marketing

Be Courteous to Win Repeat Business



Politeness makes good customers as well as good friends. Being courteous to those you do business with can give your company a competitive edge. Customers will respond positively when they hear a polite friendly voice when a service rep answers the phone and responds calmly to their needs and frustration. This article provides tips on setting up etiquette lessons for your staff so they have the appropriate skills.

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