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Gray, Gray & Gray, LLP's News

Be Prepared for Changes in This Year's Tax Return



By John W. Cashman, Jr., CPA, CFP Gray, Gray & Gray, LLP

Now is the time to start thinking about the April 15 deadline for filing your 2013 personal tax return. This is not a "routine" tax year, as there have been numerous significant changes in the tax world to which you need to pay attention.

Click here to learn about some of the biggest revisions you'll need to address.

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Timely Opportunities

Smart Device Users Beware: Fraud May Be Just a Click Away

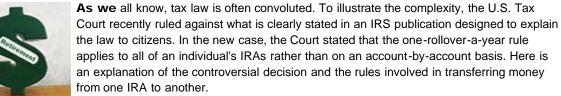


New technology breeds new ways for hackers to commit fraud. As businesses increasingly use quick response (QR) codes to connect with customers using smart devices, opportunistic cybercriminals may use them to steal personal information and incur unauthorized charges. Find out ways to protect your smart devices from QR code "clickjacking" scams.

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IRA Rollover Court Case Contradicts Longstanding Interpretation



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Business Tax



Personal loans used for business purposes can generate interest expense write-offs. But to make the most of these deductions, it helps to know the rules. Click "Full Article" for a look at how to trace loan proceeds, as well as strategies to maximize the tax benefits. Copyright © 2014

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Personal Tax

Don't Horse Around with Hobby Losses



Under the tax code, taxpayers cannot deduct losses from activities that are not "engaged in for profit." The IRS frequently argues that certain activities are hobbies, rather than businesses. Read how one taxpayer convinced the Tax Court that her horse-related activity was a legitimate business. We'll also explain how you can help secure tax breaks related to an enjoyable activity you would like to turn into a business.

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