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BEYOND THE NUMBERS

Gray, Gray & Gray, LLP's News

Mutual Insurance Policyholders Turned Stockholders Could Be In Line for Tax Refunds

By Michael D. Koppel, CPA, MBA, MSA, PFS, CITP Gray, Gray & Gray, LLP

Many insurance companies were originally formed as mutual insurance companies. Instead of issuing stock the company was, in effect, owned by its policyholders - the people and entities that purchased policies.

For various reasons in the past 15 or so years, approximately 35 insurance companies have chosen to convert from mutual to stock ownership, a process called "demutualization." Click here to read the full article.

If you have tax-related questions about demutualization, please feel free to contact Gray, Gray & Gray's Tax Department at (781) 407-0300.

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Timely Opportunities

Update on the Section 179 Deduction Tax Break

The latest tax law includes important depreciation changes that will benefit businesses for the 2013 tax year (and 2012 if you haven't filed yet). Under Section 179, a business can deduct qualifying assets (including most software) in the year they are placed in service -- rather than writing them off over several years under the regular depreciation rules. This article explains the rules.

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Management

Protect Morale by Handling Rumors Effectively

Gossip and innuendo can shake the foundations of even strong organizations. Obviously, your company doesn't want false or hurtful stories spreading through the workplace, but how do you prevent it? Click "Full Article" to find out how to deal with rumors -- and learn why you don't want to institute a broad-based ban on workplace gossip.

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Business Tax

Maximize Write-Offs for Business Interest Expense

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.

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