

# The Advisor

Going Beyond the Numbers to Deliver Insight, Guidance and Success

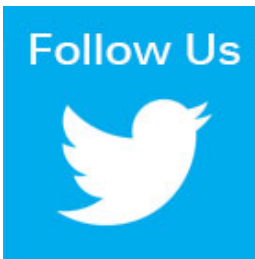
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## Gray, Gray & Gray, LLP's News

### Tips on Hiring Your Child for the Summer



With the end of the school year just a few weeks away, it may be time to consider hiring your son or daughter for the summer. There are several advantages to hiring your children (or grandchildren), if you structure their employment properly. It is unlikely they will earn enough during the summer months to pay significant income taxes (if any), but your business will still earn a deduction for the payroll. [Continue reading the full article on our blog.](#)

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## Family Business

### Trim Compensation Expenses



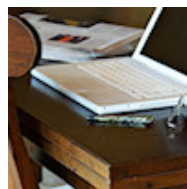
**BUDGET CUTS** Family businesses can be on a tight budget and payroll costs could be taking its toll on your company. Left unmonitored, those expenses can get out of hand. Click "Full Article" for a checklist of suggestions you can take to help control compensation costs.

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## Business Tax

### How a Deductible Home Office Affects a Sale



If you've been claiming home office deductions on your tax return, you may wonder what happens when you decide to sell your house. Can you still collect a tax-free gain of up to \$250,000, if you're single, or \$500,000 if you're married and filing a joint tax return? Depending on the circumstances, you may still be able to exclude all or part of the gain. Read on to learn the tax law requirements and how you might be able to increase the amount you can pocket.

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## Personal Tax

### Notify the IRS if You Change Your Address



It's important to tell the IRS if you change your address. It will help the agency notify you if there is a problem with a tax return you filed – or if you are due a refund. In fact, the burden is on taxpayers to tell the IRS they have moved – it is not on the IRS to find them. One individual discovered this in a court case. This article explains the rules and the facts of the case.

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### **Target sales miss estimates; shares sink**

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