

Timely Opportunities

Employee Gifts and Awards: What are the Tax Consequences?



Is your company giving employee gifts this holiday season? Unexpected tax implications can tarnish such gestures. There are strict rules attached to employer gifts and awards that often confuse businesses and recipients. Here is a rundown of the tax rules to keep in mind.

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Business Tax

Red Flag for an IRS Audit



The IRS keeps a close eye on businesses that handle cash. Here's how the tax agency reconstructs revenue sources when it suspects cheating. *Note:* You may be able to avoid having tax collectors sniffing around by auditing yourself using insider guides that IRS examiners use.

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