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Gray, Gray & Gray, LLP's News

Important Update on Market-Based Sourcing



Gray, Gray & Gray would like to alert you to a significant change in state tax law that is likely to impact professional services firms' 2014 Massachusetts tax returns. *The new rules are specifically aimed at professional services providers who have earned revenues in more than one state.*

Don't worry! Gray, Gray and Gray will be working closely with our clients this tax season to ensure you have the guidance necessary to comply with the new law, and will seek opportunities to reduce your Massachusetts tax liability when available.

[Click here to learn more now.](#)

If you have questions about the new rules, please feel free to contact Derek Rawls, one of our newest Gray, Gray & Gray team members who specializes in State and Local Tax (SALT) Services.

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Business Tax

What Can Employers Do with Forfeited Employee FSA Balances?



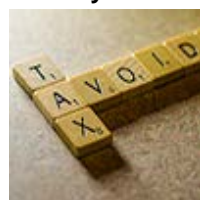
A flexible spending account (FSA) is a health care benefit that provides tax savings for employers and employees. FSAs contain a "use-it-or-lose-it" feature. This could result in employees losing money not spent in accounts after a certain amount of time. Click "Full Article" to learn the basics of FSAs, as well as what employers' options are for forfeited employee balances.

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Personal Tax

Ten Ways to Receive Tax-Free Income



You may think you have to pay tax on all income you receive but it's not true. Even with the federal tax increases that have gone into effect in recent years, there are still some ways to earn income that is free from tax. Here are 10 sources of income that generally do not come with a federal income tax liability.

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