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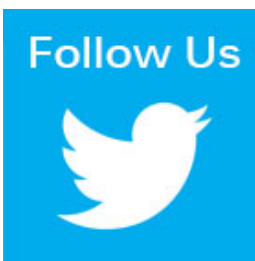
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From our family to yours, we wish you much joy this holiday season. Thank you for the trust you place in us. We look forward to continuing to go beyond the numbers for you in 2017.

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Please note: Gray, Gray & Gray's offices will be closed on Friday, December 23rd and Monday, December 26th.

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Family Business

Disability Insurance and the Buy-Sell Agreement

Could your family business continue to support you if you became disabled? Many companies could not remain solvent for long if they had to pay the salary of an owner who could not contribute to the business. That's why you should have a buy-sell agreement in place that includes disability provisions.



Read on to ensure you and your business are protected.

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Business Tax

Shave Payroll Costs for Shared Employees



Do you operate two or more corporations that share some of the same employees? By using a little-known "common paymaster" technique, you may be able to save on Social Security tax for shared employees. Here are the details of the tax break.

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Personal Tax

To Forgive Is Not Always Divine



Forgiveness can be a wonderful thing. But when it involves a canceled debt, you may not be free and clear as far as the IRS is concerned. Depending on the details, there could be taxes due on the forgiven amount. Read the "Full Article" to find out when canceled debts trigger a tax burden. We'll also tell you about a court case involving a taxpayer who had to pay the tax on canceled debt income even though he didn't incur the liability.

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