

# The Advisor

Going Beyond the Numbers to Deliver Insight, Guidance and Success

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

### An Estate Plan Makes a Great Graduation Gift



While not exactly a "traditional" gift for a high school graduate, paying for the creation of an estate plan for a young adult can have long term benefits for both the grad and their family. If you have a child, grandchild or other relative who recently graduated or reached age 18, an estate plan is a practical gift that can deliver a lifetime of value. [Click here](#) for the full article.

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## Family Business

### Build a Strong Board



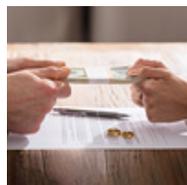
**Directors play** a crucial role in the route your company takes and the successful attainment of its goals. Many family businesses restrict board membership to relatives, but that may not be the best road to take. Click "Full Article" to see how your business compares with other family-run firms and how to beef up your board.

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## Business Tax

### How Tax Reform Affects Divorce Settlements for Small Business Owners



**The Tax Cuts and Jobs Act (TCJA)** made major changes to the tax rules in many areas. These changes may require a different approach to divorce settlements, especially if the marital estate includes a private business interest and other types of investment. Here's a look at how individual and business provisions of the TCJA might affect a hypothetical business owner's divorce agreement.

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## Personal Tax

### Do Not Take Tax Chances on Gambling



**Gambling winnings** fall under the *Internal Revenue Code* definition of gross income "from whatever source derived," and that means they are taxable. Click "Full Article" to learn what information you should keep if you play bingo, head to the racetrack or hit the tables in Vegas -- so you can stay out of trouble with the IRS.

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