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Gray, Gray & Gray, LLP's News

New Rules on Employee/Contractor Classification Proposed



Classifying a worker as an employee or independent contractor has long been a complicated task for employers, with significant consequences. Misclassification can result in fines and penalties, and, in some cases, employers may be required to pay back wages and taxes to a worker who is reclassified as an employee.

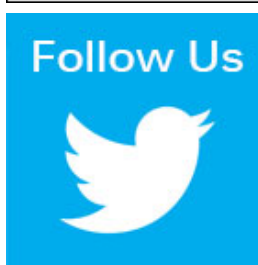
Now the U.S. Department of Labor (DOL) is proposing simplified standards on which to judge the status of a worker. In late September the DOL announced proposed changes to the rules addressing how to determine whether a worker is an employee under the Fair Labor Standards Act (FLSA) or an

independent contractor.

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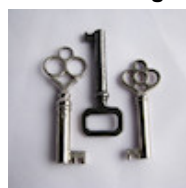
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Checkpoint



Family Business

Understanding the Need for Key Employee Insurance



Your family business may depend largely on the special skills and personalities of a few key people. What would happen if you suddenly lost those people? Could your business survive? One way to protect your company is with *key employee insurance*. Not familiar with this coverage? Read on.

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Business Tax

Follow Detailed Recordkeeping Rules for Vehicle Expense Deductions



Deductions for vehicle expenses may be easy targets during IRS audits. That's because many taxpayers misunderstand the rules and fail to maintain detailed mileage logs. Or they mistakenly assume their company qualifies for an exception from the IRS's strict recordkeeping requirements. Here's what you should know to preserve your deduction for vehicle expenses.

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Personal Tax


Navigate the Tax Rules for Boats and RVs



Do you own a large boat or recreational vehicle? In addition to the pleasure you get cruising around in it, you may also be eligible for some federal tax breaks, if you meet certain requirements. This article provides a brief rundown of four possible tax-saving opportunities related to your vehicle or vessel.

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