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Gray, Gray & Gray, LLP's News

Where Is Your Employee Retention Credit Refund?



The Internal Revenue Service (IRS) has not hidden the fact that it is backlogged in processing millions of tax returns, including payroll tax returns. Among the reasons for the backup is an unexpectedly high volume of Employee Retention Credit (ERC) refund requests. This has left many businesses waiting longer than expected for their refund.

Click here to learn more.

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How Does the New Massachusetts Entity-Level Excise Tax Work?



While the 2017 Federal Tax Cuts and Jobs Act lowered corporate tax rates and doubled the standard deduction, it also included a provision that limited annual itemized deductions for state and local taxes to \$10,000. This cap on "SALT" deductions has prompted several states to introduce a "workaround" that allowed owners of pass-through businesses to offset this cap by electing to pay a pass-through entity (PTE) business excise tax.

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Family Business

Long-Term Care Insurance Can Be a Tax-Free Perk



The power of benefits. Family business owners should never underestimate it. Carefully chosen and properly administered benefits can not only attract and retain good employees, but also provide some remarkable tax breaks. This article explores the idea of providing long-term care insurance as just such a valuable benefit.

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Personal Tax

Six Key Tax Breaks that Homeowners May Be Able to Claim

One of the best tax shelters available today is your home. If you're a homeowner, you can cash in on a bevy of tax breaks, potentially saving thousands of tax dollars or even more. Here are six ways your home may be able to provide tax savings on your federal tax





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Benefits Administration

Improved Workplace Injury Coding System Now Required



A change in the way workplace injuries are coded may save your company money. The previous system had grown obsolete and inflexible, allowing for too many mistakes. The updated coding system, known as ICD-10, eliminates many errors by incorporating greater specificity into the reporting process. Here's an overview of how ICD-10 works.

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