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Gray, Gray & Gray, LLP's News

IRS Extends Deadline for Estate Tax Portability



Spouses of recently deceased taxpayers are getting a break from the Internal Revenue Service (IRS).

The IRS has announced it is extending the deadline for filing estate tax returns which include portability of the deceased individual's estate tax exclusion. The surviving spouse now has up to five years to file the return. The deadline, which was originally 15 months and was changed to two years in 2017, was extended to five years because spouses and families were unable to file the proper return in time to take advantage of the portability option.

Full Article

Family Business



Keeping Family Businesses Harmonious

Keep the peace, keep the company. Severe, counterproductive internal conflicts in a family business can spell doom for the going concern. Family-owned operations are particularly at risk because they're subject to not only disagreements at work, but also drama that arises at home. This article outlines some common sources of conflict and makes a number of helpful suggestions to consider. Full Article

Business Tax



Stamp Out Tax Protesters at Your Company

Illegal tax protestors may wind up working for you and calling unnecessary IRS attention to your company. One tactic that protestors use is to file fraudulent W-4 forms with their employers so they don't have any tax withheld from their wages. Some employees have even given their companies phony — but official looking — forms to try and avoid withholding. Here's what to do if you're confronted with this. Full Article

Personal Tax



Federal Tax News for Individuals

- 1. More EVs Eligible for a Tax Break
- 2. Getting Married this Year? Don't Forget About Taxes
- 3. Are Low-Income Taxpayers More Likely to Be Audited?
- 4. Tax Debt Can Result in a Passport Being Revoked
- **5.** The IRS Can File "Substitute" Returns for Nonfilers Full Article

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