



Fueling Your Future

You Deliver Power to Your Customers.
We Give You the Power to Do More.

Your Feedback Matters! Reminder - Share Your Question Suggestions by February 15th for Our Upcoming Annual Energy & Propane Industry Survey

Do you have question suggestions for our 31st annual survey? We want to know!

At Gray, Gray & Gray, we are committed to bringing you key information to fuel your success, including our annual industry survey which provides vital information on fuel oil and propane industry standards of performance. For over three decades, your participation in our survey has been critical for developing a "snapshot" of the retail oil and propane industry, helping us to establish industry benchmarks and the standards by which company performance is measured. Help us continue these efforts and build an even better survey for you!



Do you have question suggestions for this year's survey? Email your suggestions to us at info@gggllp.com by February 15th.

**SUBMIT QUESTION
SUGGESTIONS**



Upcoming Events

We are pleased to announce our participation at the following spring events. Stay tuned

for more even details!

NPGA Southeastern Convention & International Propane Expo
April 24 - 26, 2022

Music City Center, Nashville, TN



Be sure to visit Gray, Gray & Gray's booth (#749) at this year's expo. We will also be co-presenting the following session:

Myth vs Reality for the Propane Industry

Monday, April 25, 2022, 9:00 am - 10:00 am

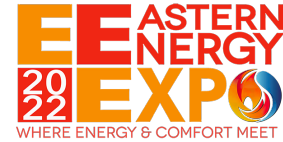
Presenters: Marty Kirshner, CPA, MSA, Partner, Gray, Gray & Gray, LLP; Philip Baratz, CEO & Co-Founder, Angus Energy

The retail propane distribution industry is undergoing significant changes, from ongoing consolidation, to product diversification, to shifting demographics, to mounting environmental pressures. The perception is of an industry whose leadership is grappling with these changes while also managing day-to-day business issues and the residual effects of a global pandemic. Our annual propane survey paints a different picture, one of companies successfully dealing with the ever-shifting marketplace. What is the reality for propane?

Eastern Energy Expo

May 22 - 25, 2022

Mohegan Sun, Uncasville, CT



Be sure to visit Gray, Gray & Gray's booth (#539) at this year's expo.

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IRS Backs Down on Facial Recognition

Responding to backlash from privacy advocates and lawmakers from both sides of the Congressional aisle, the Internal Revenue Service is halting a plan that would have required taxpayers to verify their identities with facial recognition software in order to sign on to the IRS website. The agency had previously announced plans to expand the use of third-party facial recognition software ID.me to all taxpayers later in 2022. The IRS says that its transition away from ID.me will take place in the coming weeks and will not impact tax filers.



For more information or assistance on tax topics, please contact Gray, Gray & Gray at (781) 407-0300.

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Employee Retention Credit & Massachusetts Tax Implications

The state of Massachusetts has recently clarified that the Employee Retention Credit (ERC) expenses are not deductible for pass-through entities.



Massachusetts maintains a rolling conformity for C-Corporation taxes, meaning the state adopts Internal Revenue Code (IRC) changes as they occur. However, this is not true for MA individual taxes, as the state set a fixed conformity with the IRC as of January 1, 2005.

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