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Gray, Gray & Gray, LLP's News

Save the Date: Gray, Gray & Gray's 2023 Year End Planning Seminar



We are pleased to announce this year's seminar, **Power Up: How to Thrive in 2024**. Stay tuned for more event details and registration coming soon.

Tuesday, December 5th, 2023 at Gray, Gray & Gray's Canton Office
8:00 am – 9:00 am: Registration and Networking Breakfast
9:00 am – 12:00 pm: Seminar

[Full Article](#)

Data Security Safeguards Rules Extended to Additional Industries



The Graham-Leach-Bliley Act (GLBA), formally recognized as the Financial Modernization Act of 1999, has long served as a regulatory keystone in the United States financial sector. Originally conceived to break down barriers between commercial banks, investment banks, and insurance companies, the Act has undergone several expansions and interpretations to accommodate the changing financial landscape.

The most recent significant update is the extension of the Safeguards Rules to include accounting firms, law firms, and other financial services providers. This is a crucial development in modern financial regulations, especially given the ever-increasing cybersecurity risks facing these sectors. After several years of delays, the expansion of the Safeguards Rules is now in effect. [Click HERE](#) to read the full article.

[Full Article](#)

Family Business

Tax-Smart Ways to Get Cash Out of Your C Corporation



"I'd like to make a withdrawal, please." You might remember saying this to a bank teller at some point in your life. And doing so is easy enough at a bank. But getting cash out of a family business structured as a C corporation isn't quite so easy. This article suggests five ways to do so without paying unnecessary taxes.

[Full Article](#)

Operations

When Companies Share Intellectual Property for Mutual Benefit



When two or more companies agree to share their intellectual property for mutual benefit, the potential gains can be considerable. But as the project begins, the excitement of the benefits may preclude thinking about what could go wrong. To help reduce the inherent risks of collaborating with another entity, this article identifies and explores nine steps that may protect your company.

[Full Article](#)

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.

[Full Article](#)

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