



Designing & Building Your Future

A Blueprint for
Growth & Profitability.

February 2024 Issue

U.S. House Passes Act to Extend R&D Tax Credits



On January 31st, the U.S. House of Representatives passed the Relief for American Families & Workers Act of 2024, which includes significant changes to Section 174 Research and Development (R&D) expensing rules, enhancements to the Child Tax Credit, and restoration of several other business friendly provisions. The bi-partisan agreement still needs to be finalized and passed by the Senate, then go to the White House for the President's signature.

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Announcing the Smart Business Dealmakers
Boston Conference on March 7th

The Smart Business Dealmakers Conference connects thousands of local dealmakers - from middle-market CEOs to top investors and lenders to leading M&A advisers. With sessions ranging from raising capital to buying and selling companies to alternative asset investing, this conference covers the breadth of the M&A landscape.



Gray, Gray & Gray is proud to be a co-sponsor for this major M&A event that will feature speaking engagements, networking, and panel discussions, including the following session moderated by our very own Leading Partner, Jim DeLeo:

Preparing Your Company for Sale

Presented by: Gray, Gray & Gray / CMBG3 Law

11:00-11:40am

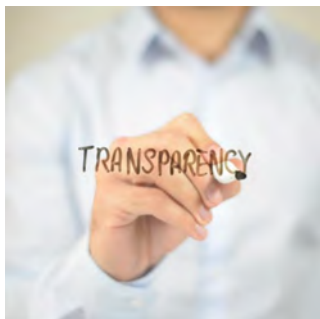
Unlock the secrets to a successful company sale as two M&A advisors, a Private Equity leader, and a former business owner reveal essential insights to getting your house in order. You'll learn about effective sell-side strategy and why preparation can be the difference-maker in effectively reaching the close.

Click [here](#) to view the full event agenda and be sure to register below. Use promo code **GRAY150** to save \$150 off registration.

REGISTER HERE



What You Need to Know About the Corporate Transparency Act and BOI Reporting



The Corporate Transparency Act (CTA) represents a significant step toward curbing financial crime and enhancing national security by lifting the veil of secrecy shrouding U.S. company ownership. Among other aspects of the law, Beneficial Ownership Information (BOI) reporting requirements will empower law enforcement and foster a more transparent business environment.

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Gray, Gray, & Gray Promotes 6 Team Members

We are pleased to announce the following Gray, Gray & Gray team member promotions. Congratulations on your well-deserved promotions and thank you for leading by example with your dedication to doing MORE for clients and fellow team members.



Kerin Coleman
Tax
Senior Staff Accountant



Todd Donatello
Sage Intacct & Advisory
Senior Manager



Linette Gonzalez
HR
Total Rewards & Compliance Manager



Alex Hollenbeck
Tax
Senior Staff Accountant



Rita Senier-Coletti
HR
Talent Acquisition & Culture Specialist



Sofia Sowden
CAAS
Senior Staff Accountant

Company headshots
by David Shopper

[READ THE FULL PRESS RELEASE](#)



Sales and Use Tax Five Years After Wayfair

The landmark Supreme Court decision in *South Dakota v. Wayfair, Inc.* in 2018 fundamentally altered the landscape of sales and use tax compliance for businesses with multistate sales. By overturning the physical presence requirement, the Court paved the way for states to require remote sellers to collect and remit sales tax on transactions within their borders, regardless of whether they have a physical presence in the state.



[READ THE FULL ARTICLE](#)



DOL Issues Final Rule for Independent Contractor Classification

The U.S. Department of Labor has issued its [final rule](#) on how to determine when a worker qualifies as an employee and when they may be considered an independent contractor under the Fair Labor Standards Act. The new rule, which takes effect on March 11, 2024, borrows heavily from a previously used six-point test.



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