

g³ | Designing & Building Your Future

A Blueprint for Growth & Profitability.

August 2025 Issue

The Impact of the One Big Beautiful Bill Act on Section 174

The recently enacted One Big Beautiful Bill Act (OBBBA) brings significant changes to the U.S. tax code, particularly affecting Section 174, which governs the tax treatment of research and experimental (R&E) expenses. For business owners and tax managers, understanding these changes is crucial for effective financial planning, compliance, and informed strategic decision-making. Here are the key modifications introduced by the OBBBA, their implications for businesses engaged in research and development, and actionable steps to navigate the evolving tax landscape.



LEARN MORE

One Big Beautiful Webinar Recording Available



On July 30th we hosted our One Big Beautiful Webinar! In case you missed it or would like a refresher on the information shared, the full recording and a PDF of the presentation are now available online.

During this webinar, we unpack everything you need to know about the "One Big Beautiful Bill". Gray, Gray & Gray Partners [Kelly Berardi, J.D., LL.M.](#), [Derek Rawls, CPA, MST](#), and [Brad Carlson](#) provided an in-depth analysis of the updated regulations and rates impacting both corporate and individual taxpayers. The session placed special emphasis on new tax strategies that can be implemented now to help you save in the future.

ACCESS THE FULL RECORDING & A PDF OF THE PRESENTATION

Gray, Gray & Gray Ranked Among Top 200 Accounting Firms in U.S. for 13th Consecutive Year



We are thrilled to share that Gray, Gray & Gray has been recognized by [INSIDE Public Accounting](#) magazine as one of the Top 200 accounting firms in the United States for the thirteenth consecutive year. The firm achieved a ranking of 135th, an improvement of nine places compared to its 2024 ranking.

"While our industry continues to experience unprecedented consolidation, Gray, Gray & Gray remains proudly independent, allowing us to maintain the personalized service and agile decision-making that our clients value most," said James DeLeo, MBA, CPA/MST,

Leading Partner at Gray, Gray & Gray. *"Our continued upward trajectory in this year's Inside Public Accounting ranking demonstrates that Independence, when combined with exceptional talent and unwavering client focus, creates sustainable competitive advantage. We're not just surviving in today's market, we're thriving by staying true to our values and delivering the 'Power of More' our clients have come to expect."*

[READ THE FULL PRESS RELEASE](#)

Register for Our Upcoming Webinar! How Hackers Think: A Behind-the-Scenes Look at Penetration Testing

On **Tuesday, August 12th, at 1:30 PM**, we will be co-hosting a webinar with our cybersecurity consulting partner, [GraVoc](#), to walk you through the importance of penetration testing, different real-world attack scenarios, and how AI is impacting cybersecurity.

Join us to learn how you can stay ahead of evolving security threats to reduce risk, maintain regulatory compliance, and safeguard sensitive data.



[REGISTER HERE](#)

Gray, Gray & Gray to Sponsor "Women Fighting Hunger Event" to Benefit Greater Boston Food Bank



Gray, Gray & Gray is proud to sponsor the 2025 Women Fighting Hunger Annual Breakfast. This event offers a vital opportunity to support the Greater Boston Food Bank's hunger-relief efforts during a time when 1 in 3 people in Massachusetts are facing food insecurity, compounded by recent policy changes that are putting food access at risk.

"As a business based in Greater Boston, we are committed to supporting those in need in our community," said Jim DeLeo, MBA, CPA/MST, Leading Partner at Gray, Gray & Gray. *"We are honored to support the Greater Boston Food Bank's fundraising breakfast because strengthening our local community through meaningful partnerships is a cornerstone of our business philosophy."*

READ THE FULL PRESS RELEASE

Gray, Gray & Gray Elevates Seven to New Roles

We are pleased to announce the promotion of seven team members in recognition of their outstanding contributions and continued dedication.



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Gray, Gray & Gray Expands Its Gray Leadership Academy Program

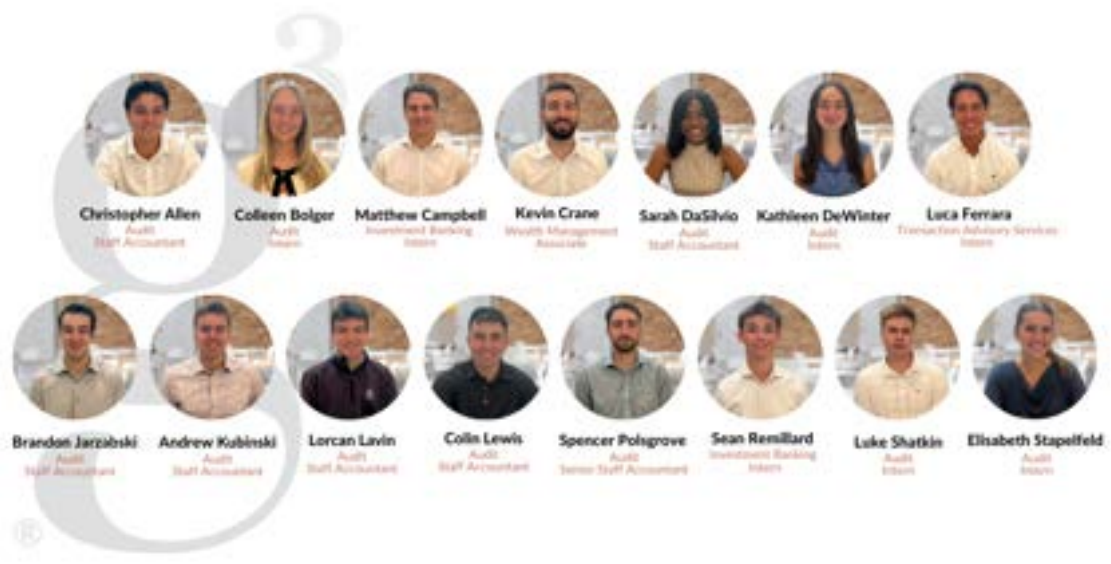
We are pleased to announce that Xiaoyi Peng, a CPA and Senior Manager in our Sage Intacct & Advisory Practice, is the latest addition to our Gray Leadership Academy! Gray Leadership Academy is an innovative, multi-year training program designed to develop the firm's future senior leaders. The current Gray Leadership Academy cohort comprises 17 individuals, representing over 10% of the firm's staff.



READ THE FULL PRESS RELEASE

Announcing New Gray, Gray & Gray Team Members

Join us in welcoming our newest Gray, Gray & Gray team members!



Do you have a colleague that would like to receive our news?

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