



July 2026 Issue

Thank You to Our 2026 Energy & Propane Industry Survey Participants!

Thank you to everyone who took part in our Annual Energy & Propane Industry Survey. We appreciate your input, which helps us to develop a “snapshot” of the retail oil and propane industry, assisting you with measuring the growth and development of your business.

Survey Results Coming This Fall!



Oil & Energy Magazine Features
*"Three Steps That Determine Whether Your Fuel
Business Survives The Handoff"* article
By Gray, Gray & Gray's Marty Kirshner



When transferring your company, start early and plan ahead.

Most energy companies are built over decades, not years. A customer base that trusts you with their heat in January, a driver who has been running the same rural route since the early 2000s, a fleet that has been maintained just right - these are not things you can put on a balance sheet. And that is precisely what makes

passing a fuel business to the next generation so much harder than it looks from the outside.

[READ THE FULL ARTICLE](#)

Day of Service 2026

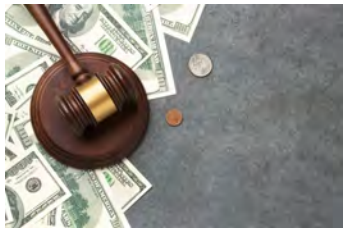
Gray, Gray & Gray was proud to participate in a Day of Service on June 23rd. Our team spent the day volunteering at three local organizations: the Italian Home for Children, Quincy Animal Shelter, and the Boys & Girls Club of Dorchester. Thank you to all of our team

members who dedicated their time and energy to supporting these incredible organizations. Cheers to an amazing day of volunteering and making a positive impact on our community!



[READ THE FULL PRESS RELEASE](#)

Massachusetts Hits the Brakes on Federal Tax Changes for Business



Massachusetts lawmakers have reached an agreement on a \$1.56 billion spending package. But buried inside it is a tax provision that every Massachusetts business owner should be aware of: the state will not follow the federal government's lead on business expensing, at least not right away.

[LEARN MORE](#)

Butane-Propane News (BPN) Features Article by Gray, Gray & Gray's Marty Kirshner



We are pleased to announce that Marty Kirshner has been featured in Butane-Propane News with the article, "*Tax Changes for Propane Companies Under the One Big Beautiful Bill Act*". In this article, Marty explains how key tax changes under the One Big Beautiful Bill Act could create new planning opportunities for propane companies.

[READ THE FULL ARTICLE](#)

Accounting for IEEPA Tariff Refunds: Which GAAP Model Applies to Your Business



This article explains how to account for IEEPA tariff refunds under U.S. GAAP: the two primary models, which one applies based on how your company recorded the original tariff costs, how to classify refunds on your income statement and balance sheet, what to do if you passed tariff costs through to customers, and what December 31, 2025 filers need to disclose.

[READ THE FULL ARTICLE](#)

Sold the Business? Here Is Where the IEEPA Tariff Refund Actually Belongs



This article examines an underappreciated complication in the IEEPA tariff refund landscape: What happens to a refund claim when a business is sold between the time it paid the tariffs and the time the CAPE filing process opens? The answer depends on how the deal was structured, what the transaction documents say, and who holds the Importer of Record designation, and those three factors do not always point in the same direction.

[READ THE FULL ARTICLE](#)

Announcing New Gray, Gray & Gray Team Members

We are pleased to welcome the following new Gray, Gray & Gray team members, and welcome back several returning team members! We look forward to seeing them deliver more for our Audit, Tax, Support, and Investment Banking teams.

W
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Colin Botelho
Audit
Staff Accountant



Rusbel Castillo Perello
Tax
Staff Accountant



Caroline Connell
Marketing
Coordinator



Luca Ferrara
Investment Banking
Analyst



Joseph Gatto
Tax
Staff Accountant



Nico Georgakopoulos
Audit
Intern



Michael Marchese
Investment Banking
Intern



Taylor McLaughlin
Audit
Staff Accountant



Joseph O'Connell
Audit
Staff Accountant



William O'Malley
Tax
Staff Accountant



Amanda Pagel
Audit
Intern



Sean Remillard
Investment Banking
Intern



Elisabeth Stapelfeld
Audit
Staff Accountant



Meghan Stravin
Tax
Staff Accountant



Benjamin Tyler
Audit
Intern

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

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