



Client Tax Letter

Tax Saving and Planning Strategies from your Trusted Business AdvisorSM

October/November/December 2015

Citation and Resource Guide

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Will The Third Shoe Drop?

- To see the stock market volatility of the past 20 years, go to www.macrotrends.net/1319/dow-jones-100-year-historical-chart.

Year-End Investment Tax Planning

- The IRS explains capital gains and losses at www.irs.gov/taxtopics/tc409.html.

Year-End Family Tax Planning

- The IRS explains the kiddie tax at www.irs.gov/taxtopics/tc553.html.

Year-End Retirement Tax Planning

- The rules for Medicare Part B premiums paid by high income enrollees can be found at www.ssa.gov/pubs/EN-05-10536.pdf.

Year-End Charitable Tax Planning

- The American Council on Gift Annuities publishes its suggested maximum rates at www.acga-web.org/gift-annuity-rates.

Year-End Business Tax Planning

- The IRS explains the Section 179 expensing deduction in Publication 946, How To Depreciate Property, p. 15, at www.irs.gov/pub/irs-pdf/p946.pdf.

Year-End Estate Tax Planning

- The IRS answers frequently asked questions on gift tax at www.irs.gov/Businesses/Small-Businesses-&-Self-Employed/Frequently-Asked-Questions-on-Gift-Taxes.

Practice Development Tip

Develop a Social Security Specialty

Interest in Social Security is literally booming, as millions of baby boomers enter or approach retirement age. Yet, the rules for claiming Social Security benefits are complex, and missteps can wind up depriving enrollees of thousands—perhaps many thousands—of dollars.

One way to take advantage of this enormous opportunity is to develop expertise in Social Security claiming strategies and other lesser known aspects of the program. You (or a selected CPA at your firm) will discover there are books to read, courses to take, software programs to master, and special designations to attain.

Assuming you're the one who becomes the go-to person for Social Security information, you'll be able to assist in all sorts of situations. Client retiring? You can demonstrate the dollars-and-cents reality of starting benefits sooner or later. Client getting divorced? If a spousal benefit is desired, you can find out if the marriage has officially lasted the required 10 years. Client's parent needing nursing home care but Social Security benefit is too large for Medicaid qualification? Perhaps a special trust can resolve the issue.

Offering seminars to clients and prospective clients can help spread the word that you're knowledgeable in these areas. Such seminars also could be open to other professionals (attorneys, financial advisors) who might refer clients who will come to you for help with Social Security and wind up retaining you for additional engagements.



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from the AICPA

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■ There are steps you can take right now to position you and your firm for a successful firm merger or acquisition. Written with both buyers and sellers in mind, this comprehensive resource aims to ensure that both parties to a transaction achieve their goals.

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■ In this comprehensive guide, CPA firm marketing expert Bonnie Buol Ruszczyk teaches you the art of growing your firm in the digital age, guiding you through exercises to help you uncover your firm's unique value while sharing proven techniques for communicating that value through the most effective online channels. Does your firm's online presence ensure that your ideal clients can find you? Will they like what they see when they do?

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■ Written for potential and new solo practitioners, this book guides you through the transition from working for a CPA to being your own boss, as well as navigating potential stumbling blocks and achieving success.

[Item nos. PPM1212P—AICPA Member \$55.00, Nonmember \$68.75 and PPM1212E—AICPA Member \$50.00, Nonmember \$62.50]

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■ This popular how-to guide is your roadmap to building your successful practice in the cloud in just 10 steps. You'll get practical comprehensive information with step-by-step instructions covering a variety of areas, such as infrastructure, document management, client portals, workflow management, security, and more.

[Item no. PTX1401P—AICPA Member \$55.00, Nonmember \$69.00]

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