

2018

Tax Cuts

➤ Tax Planning Opportunities

Tax Planning Opportunity

The enormity of the tax planning opportunities presented by the 2018 tax cuts could never be more overstated. As put by one of the Country's most prominent CPA presenters & tax expert, *"In my nearly 50 year financial career, I have yet to see an opportunity of such magnitude as presented by IRS code section 199A. This new Code Section was inserted very late in the 2017 tax deliberations."*

They say, it's a *"once in a lifetime"*, but when it happens twice, you have to pinch yourself, Having lived through the tax reform of 1986, I would've never imagined a time when we would, once again, see yet another tax reform of such proportion & magnitude. But here it is, and far better than 1986.

The 2018 Tax Law has created an opportunity to save significant taxes, unlike never before.

Our CPA practice specializes in identifying areas of tax savings for our clients & saving them tens of thousands of dollars every year. Many times they ask, "so, what else can we do to reduce the tax"? There have been times, we had run the gamut. But not so this year.

*The Qualified Business Income deduction (QBI) provides significant tax savings, and despite some income limitations, **there are planning opportunities to reduce that income so as to qualify, nevertheless. This is a critical strategy that must be implemented in the current year.***

So, if you're like us, & hate forking over bundles of tax dollars to a spendthrift government, the opportunity for tax savings, have never been better. The new tax law has created a plethora of tax planning opportunities, the full effect which will require tax planning **before** year end

- Summary of Tax Changes for Individuals
- New Tax Tables & Brackets
- Estate & Gift Taxes
- Summary of Tax Changes for Businesses
- Dividends & Capital Gains – Unchanged
- Tax Details (.pdf)
- Opportunity Zones
- Conservation Easements
- Like Kind Exchanges & Delaware Statutory Trusts (DSTs)