

"WE WILL PROVIDE VALUED SERVICES, PRODUCTS AND SOLUTIONS TO OUR CLIENTS – ALWAYS!"



L to R: Peter Hosker, Frank Storniolo, Mary Crook, Kathy Hamilton, Joel Olbricht, & Landon Olbricht

December is upon us. We've made it through another year (barely – some may say). It's time to think about year-end tax planning...

1

Consider Accelerating Income:

We do not know what the tax code of the future may entail, due to a new incoming President and Congress. It has been widely speculated that tax rates may move higher, including capital gains rates. If able to do so, before year end, accelerating income and capital gains may save some tax by taking advantage of current rates.

2

Purchase Capital Property:

2008 section 179 expense elections are at historical highs. The Economic Stimulus Act of 2008 increased the section 179 election to expense property only in 2008 from \$128,000 to \$250,000. Total purchases must be less than \$800,000. Purchasing property before year end will ensure full advantage of the section 179 expense election before it drops in 2009.

3

Real Estate Delight:

The Economic Stimulus Act of 2008 re-instituted 50% bonus depreciation on certain qualified property placed in service during 2008. This allows a deduction of 50% of the assets basis in 2008. Qualified leasehold improvements are also allowed a shorter 15 year straight line depreciation.

Olbricht Storniolo group extends to all of you a Happy Holidays from all of us!

We welcome your feedback, questions and inquiries about our services. You can reach us at info@olbrichtstorniologroup.com or visit our website at www.olbrichtstorniologroup.com. We look forward to hearing from you!

www.olbrichtstorniologroup.com

Olbricht Storniolo Group, LLC is proud to present this general information and is not specific to your situation. This should not constitute tax and accounting advice as your individual financial and tax situations may be different. PLEASE SEEK professional advice from your own professional team of lawyers and CPAs, or contact us to obtain proper advice on using this general information.