

Last Minute - Quick List of Tax Saving Ideas for Year end

"An idealist is a person who helps other people to be prosperous."

— Henry Ford

● Businesses:

- Purchase Equipment.
- Pay State income tax estimate vouchers.
- Create or plan retirement plan account deductions.
- Catch up on all estimated tax vouchers to lower tax penalties.

● Individuals:

- Consider selling off stock investments with losses.
 - Consider the home buyer tax credits.
 - Consider selling investments and property in 2009, if rates go up on 2010.
 - Consider purchases of energy star improvements for your home for tax credits.
 - If you plan to convert IRAs to Roth IRAs in 2010, accelerate other income to 2009.
 - Remember your favorite charity.
 - Give to charities; stock, property and investments for cash-free deductions.
- Year end planning strategies in December should always be based on knowledge of all your individual facts. Please contact us we can help your last minute planning, or need specialized advice. Whatever you do – have a Happy Holiday!



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