

Don Farmer, CPA, P.A.
508 Mulberry St. SW - P. O. Box 1858
Lenoir, North Carolina 28645-1858
(828) 754-1613 Fax (828) 754-1696

September 18, 2017

Dear Subscriber:

As we enter the fall of 2017 – it's time to review year-end tax planning strategies with our clients. With the uncertainty of tax reform and ACA repeal and replacement legislation, developing year-end planning strategies for 2017 is more challenging than ever. For instance, even if Congress passes Federal tax legislation this year, many questions remain: Will there be a retroactive reduction in tax rates? Will businesses be able to expense the entire cost of new assets? Will the estate tax be repealed? Will the taxes and penalties under the Affordable Care Act be modified or repealed? The answers to these questions will dramatically affect year-end planning.

Regardless of the fate of potential tax legislation, we have already seen a host of recent **Cases, Rulings, Regulations, Executive Actions**, and even **Tax Legislation** impacting year-end planning strategies **for 2017**, including: **New Legislation** allowing a qualified small business to avoid the \$100 per day penalty for reimbursing employees' individual medical insurance policy premiums by establishing a "Qualified Small Employer Health Reimbursement Arrangement;" **Presidential Executive Actions** impacting the implementation of certain tax regulations due to the President's "Regulatory Review"; **New Regulations**: Defining "dependent" and outlining rules for divorced or separated parents, Discussing upcoming partnership audit rules, Proposing new rules for allocating partnership liabilities; **Court Decisions**: Allowing a reverse like-kind exchange outside the IRS safe harbor, Explaining when the cost of an MBA may be deductible, Defining deductible alimony, Analyzing when LLC members are subject to S/E tax, Disallowing a current deduction for accrued wages to employees participating in an ESOP, Disallowing the earned income credit because income was overstated; **IRS Releases**: Concluding that the one-rollover-per-year rule for IRAs applies to surviving spouses, Providing guidance for the expanded Section 179 deduction and 168(k) depreciation deduction in light of the PATH Act, Providing IRS audit guidelines for cost segregation studies; and, **Much more!**

To help your clients: **1)** Keep abreast of 2017 developments, including proposed tax legislation, and **2)** Take advantage of rapidly-changing (and time-sensitive) tax planning strategies, Walter Nunnallee and I are preparing the following **Three Separate Newsletters** that you may send to your clients under your letterhead. These letters are designed to make clients aware of new, as well as tried and true, year-end planning strategies:

- 1) 2017 "New Tax Developments" Letter** (Bringing the Latest 2017 Developments to Your Clients).
- 2) Year-End Tax Planning Letter For "Individuals"** (Highlighting the Latest New Year-End Planning Strategies in the Current Tax Environment, along with Time-Tested Strategies).
- 3) Year-End Tax Planning Letter For "Corporations and Other Businesses"** (Highlighting Tried-and-True Business Year-End Planning Techniques in the Current Tax Environment, along with the Latest New Year-End Planning Strategies).

All three letters **will be available by October 31, 2017** (unless a short delay due to new tax legislation is warranted). An order for each planning letter will give you: **1) A Shorter Version** (no more than 6 pages) which is designed for most clients who want a quick read; and **2) A Full-Length Version** (no more than 15 pages) designed: **a)** For more sophisticated clients who want additional detail, **b)** For circulation among members of your firm, and **c)** To serve as back-up to help you respond to clients' questions. All letters will be sent via email when available.

The price of each planning letter is \$105. If you purchase a letter, you can also receive the letter via e-mail in WordPerfect format for an additional \$15 per letter. **You can purchase all three letters for \$285 (saving you \$30) and, if you purchase all three letters, you may receive all three letters in WordPerfect format for an additional \$30 (saving you an additional \$15).** If you are interested in ordering these letters, please fill out and return the attached order form.

Sincerely,

Don Farmer

Don Farmer, CPA

DF:jg

Order Form

PLEASE MARK (✓) THE FOLLOWING ITEM(S) YOU WISH TO ORDER:

_____ All Three Tax Planning Letters (saves \$30.00).....	\$285.00
_____ An e-mail in WordPerfect format for all three Tax Planning Letters (saves \$15.00).....	30.00 *
_____ 2017 "Individual Tax Planning" Letter only.....	105.00
_____ An e-mail in WordPerfect format for 2017 "Individual Tax Planning" Letter.....	15.00 *
_____ 2017 "Corporate/Business Tax Planning" Letter only.....	105.00
_____ An e-mail in WordPerfect format for 2017 "Corporate/Business Tax Planning" Letter.....	15.00 *
_____ 2017 "New Tax Developments" Letter only.....	105.00
_____ An e-mail in WordPerfect format for 2017 "New Tax Developments" Letter.....	15.00 *
Total	\$ _____

* **You Must Order And Pay For The Letter In Order To Receive The Letter In WordPerfect Format Via E-mail.**

NOTE: The e-mail copy is to make it easier for you to adapt the letter to your needs. **If you prefer the letter in Word format, we have learned that most Word users are able to open the WordPerfect letters and save them as Word documents.**

METHOD OF PAYMENT

- Check Made Payable to Don Farmer, CPA, PA; P O Box 1858; Lenoir, NC 28645
- Visa MasterCard American Express

Name As It Appears On Card _____
Card # _____ Expiration Date _____
Signature _____

COMPANY NAME, ADDRESS AND OTHER VITAL INFORMATION

Name of Your Company

Address

City State Zip

Attention

Telephone Number Fax Number

E-MAIL ADDRESS (REQUIRED FOR ALL ORDERS)