

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 10, 2019

Dear Subscriber:

Over the last two years we have experienced significant tax changes due to the “**Tax Cuts And Jobs Act**” (**TCJA**), and several of the most important changes continue to be in a state of flux. Moreover, there are two new provisions in TCJA that are attracting particular interest: **1) The “20% Deduction Under §199A”** (along with the extensive §199A Final Regulations issued last January); and **2) The New “Qualified Opportunity Funds” Under §1400Z-2** (including two sets of recently-issued §1400Z-2 Proposed Regulations).

To help you and your clients develop year-end planning strategies in light of these rapidly-developing tax changes, Walter Nunnallee and I have prepared the following **Three Separate Newsletters** that you may send to your clients under your letterhead. We plan to have the letters **ready by October 31, 2019**.

- 1) Client Letter Devoted Entirely To Developments Relating To The 20% §199A Deduction And The New “Qualified Opportunity Funds.”** - This Letter Highlights **New Guidance** for the **20% Deduction under the §199A Final Regulations** and a **Detailed Discussion** of the **Tax Benefits** Available to a Taxpayer Who Defers Capital Gains by Investing in a “**Qualified Opportunity Fund.**” The Letter Will Also **Emphasize Planning Ideas** Relating to Both Provisions.

- 2) Year-End Tax Planning Letter For “Individuals.”** - This Letter Highlights the Latest Year-End Planning Strategies for “**Individuals**” in Light of Extensive Changes under TCJA, along with Time-Tested Strategies that Survive TCJA. The letter will include topics such as: **Expanded Child Credit** and **New Family Credit**; Suspension of **Miscellaneous Itemized Deductions**; Restrictions on **Home Mortgage Interest Deduction**; Limitations on Itemized Deductions for **State and Local Taxes**; **Limitation on Trade or Business Losses**; **Repeal of the Alimony Deduction**; Suspension of **Moving Expense Deduction**; **and More!**

- 3) Year-End Tax Planning Letter For “Corporations and Other Businesses” After TCJA** - This Letter Highlights the Latest Year-End Planning Strategies for “**Businesses**” after TCJA, along with Time-Tested Strategies that Survive TCJA. The letter will include topics such as: **Expansion of the 100% §168(k) First-Year Depreciation Deduction**; **Expanded §179 Deduction**; **Simplification of Accounting Methods**; **Business Interest Deduction** Limitations; **Repeal of Deduction** for Certain **Business-Related Entertainment Expenses**; **Repeal of Deduction** for Certain **Tax-Free Transportation Fringe Benefits**; **and More!**

An order for each planning letter will give you: **1) A Shorter Version** (no more than 6 pages) which is designed primarily for clients; and **2) A Full-Length Version** (no more than 15 pages) that may be used: **a) For more sophisticated clients who want more detail, b) To circulate among firm members, or c) To serve as back-up to help you respond in more detail to clients’ questions.** All letters will be sent via email.

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

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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 *
_____ Letter Devoted To The "20% 199A Deduction" And "Qualified Opportunity Funds"(QOF) only.....	105.00
_____ An e-mail in WordPerfect format for the §199A/QOF Letter.....	15.00 *
_____ 2019 "Individual" Year-End Tax Planning Letter only.....	105.00
_____ An e-mail in WordPerfect format for the 2019 "Individual" Tax Planning Letter.....	15.00 *
_____ 2019 "Corporate/Business" Year-End Tax Planning Letter only.....	105.00
_____ An e-mail in WordPerfect format for the 2019 "Corporate/Business" Tax Planning 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
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