

LAST CHANCE 2017 INCOME TAX MINIMIZATION TIPS

Presented by:

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James J. Holtzman, CFP®, is a Wealth Advisor and Shareholder with Legend Financial Advisors, Inc.® and Emerging Wealth Investment Management, Inc.®

Jim has been selected nine consecutive times by *Medical Economics* as one of “The 150 Best Financial Advisors for Doctors in America.”

Mr. Holtzman has been selected five times by *Dental Products Report* as one of “The Best Financial Advisors for Dentists in America”.

Jim has also been previously selected three times by *Pittsburgh Magazine* as one of the Pittsburgh area’s FIVE STAR Wealth Managers, a list that represents the most elite financial advisors in Pittsburgh.

With over 20 years of experience, Jim assists all types of clients with their financial planning and investment needs. Jim’s extensive skill set includes providing financial advice to retirement-focused clients, medical and dental practices, and businesses.

Jim serves as the firm’s Income Tax and Education Funding and Planning Specialist.

Jim’s previous professional experience includes employment with various CPA and Financial Advisory organizations where he provided tax, accounting, auditing and financial consulting services to individuals and businesses. Jim has also provided financial advice to various Fortune 500 and public company executives.

Jim’s areas of concentration include income tax planning, estate planning, stock option exercise planning, insurance, retirement planning and Section 529 Plans.

Mr. Holtzman was selected by *Pittsburgh Business Times* as one of the 2013 Fast Tracker's, which honors leaders in the Pittsburgh area's business community who've had a significant impact on the growth of their organization.

2017 TAX RATE SCHEDULE

Tax Rate	Single Filers	Married Filing Jointly
10%	\$0 to \$9,325	\$0 To \$18,650
15%	\$9,326 To \$37,950	\$18,651 To \$75,900
25%	\$37,951 To \$91,900	\$75,901 To \$153,100
28%	\$91,901 To \$191,650	\$153,101 To \$233,350
33%	\$191,651 To \$416,700	\$233,351 To \$416,700
35%	\$416,701 To \$418,400	\$416,701 To \$470,700
39.6%	More Than \$418,400	More Than \$470,700

MISCELLANEOUS UPDATES FOR 2017

PERSONAL AND DEPENDENCY EXEMPTION: \$4,050.00

Standard Deductions

Married/Joint	\$12,700.00
Single	\$6,350.00
Head Of Household	\$9,350.00
Dependents	\$1,050.00
Married/Separate	\$6,350.00

For dependents with earned income, the deduction is greater of \$1,050.00 or earned income +\$350.00 (up to \$6,350.00)

ADDITIONAL STANDARD DEDUCTIONS

Married, Older Than Age 65 or Blind	\$1,250.00*
Single, Older Than Age 65 (Per Person) or blind	\$1,550.00

*Per Person

RECOGNIZING CAPITAL LOSSES

- I. Tax-Loss harvesting**
- II. Fully Deductible Against Capital Gains**
- III. Deduct Up To \$3,000.00 Against Ordinary Income**

RECOGNIZING CAPITAL GAINS

	10% And 15% Tax Brackets	25% Up To 35% Tax Brackets	39.6% Tax Bracket
Short-Term (One Year Or Less)	Ordinary Income Tax Rate		
Long-Term (Longer Than One Year)	0%*	15%*	20%
Dividends	* Qualified - Long-Term Capital Gains Rates. * Non-Qualified - Ordinary Income Tax Rates.		

***To The Extent Taxable Income Remains In These Brackets. Consult Your Tax Advisor About How This Applies To Your Situation.**

YEAR-END CAPITAL GAIN DISTRIBUTIONS

Be Aware Of Buying A Mutual Fund In A Taxable Account Before The Mutual Fund Pays Their Year-End Capital Gain Distribution.

WASH SALE RULES

- I. If Security Is Sold At A Loss And Substantially Identical Security Is Purchased Within 30 Days Before Or After The Sale, The Loss Will Be Disallowed.**
- II. Replace Security With Another Security In Same Industry**
- III. Replace With Mutual Fund Or ETF In Same Industry**

EXCHANGE-TRADED FUNDS: TAXATION

- I. ETFs Structured As Limited Partnerships (L.P.)**
 - A. ETFs That Hold Futures Contracts Must Be Structured As L.P.'S**
 - B. 60% Of Gains - Long-Term**
 - C. 40% Of Gains - Short-Term**
 - D. K-1**

- II. ETFs That Invest In Foreign Currencies**
 - A. Taxed As Ordinary Income.**

- III. ETFs That Own Physical Precious Metals Are Structured As Trusts**
 - A. Example: SPDR Gold Shares (GLD)**
 - B. Long-Term Capital Gains At 28%.**

COST BASIS REPORTING FROM BROKERAGE FIRMS

- I. Stocks Bought On Or After January 1, 2011**
- II. Mutual Funds Bought On Or After January 1, 2012**
- III. Options And Fixed Income Bought On Or After January 1, 2013**
- IV. IRS Form 1099-B Will Report Cost Basis**

PRE-TAX SECTION 401(k), 403(b), 457(b) PLANS

- I. Adjust Withholding To Increase Your Pre-Tax Retirement Contribution.**
- II. 2017 Maximum Contribution Limit Under The Age Of 50: \$18,000.00**
- III. 2017 Catch-Up Contribution Limit Age 50 And Over: \$6,000.00**

IRA CONTRIBUTIONS

I. 3 Types Of IRAs

A. Deductible IRA

B. Non-Deductible IRA

C. Roth IRA

II. 2017 Deadline: April 17, 2018

III. 2017 IRA Contribution Limit: \$5,500.00

IV. 2017 IRA Catch-Up Contribution Limit: \$1,000.00

TRADITIONAL IRA DEDUCTIBILITY SCHEDULE - COVERED BY AN EMPLOYER-SPONSORED RETIREMENT PLAN

	2017 Modified Adjusted Gross Income	2017 Deduction
Single	Up TO \$62,000	\$5,500
	\$62,000 - \$72,000	Partial
	Above \$72,000	No Contribution
Married Filing Joint	Up to \$99,000	Full \$5,500
	\$99,000 - \$119,000	Partial
	Above \$119,000	No Contribution

**TRADITIONAL IRA DEDUCTIBILITY SCHEDULE -
NOT COVERED BY AN
EMPLOYER-SPONSORED RETIREMENT PLAN**

	2017 Modified Adjusted Gross Income	2017 Deduction
Single	Unlimited	\$5,500
Married Filing Joint	Unlimited	\$5,500

ROTH IRA ELIGIBILITY

	2017 Modified Adjusted Gross Income	2017 Contribution
Single	Up To \$118,000	\$5,500
	\$118,000 - \$133,000	Partial
	Above \$133,000	No Contribution
Married Filing Joint	Up to \$186,000	Full \$5,500
	\$186,000 - \$196,000	Partial
	Above \$196,000	No Contribution

INDIVIDUAL 401(k) PLAN

I. For Self-Employed Individuals

II. Established By 12/31/17

III. Contribution Deadline: 10/15/18

IV. Higher Contribution Than SEP IRA (In Most Cases)

V. 2 Part Calculation

- I. Salary Deferral: 100% Of The First \$18,000.00 (\$24,000.00 If Age 50+) Of Net Self-Employment Income**
- II. Profit Sharing Contribution: 20.0% Of Net Self-Employment Income**

VI. 2017 Maximum Contribution: \$54,000.00 (\$59,000.00 If Age 50+)

SEP IRA

- I. Can Be Established Before 10/15/18 For 2017 Tax Year**
- II. Contribution Deadline Is 10/15/18 For 2017 Tax Year**
- III. 20.0% Of Net Self-Employment Income**
- IV. Contribution Limit: \$54,000.00**
- V. No Catch-Up Contribution**

DEFINED BENEFIT PENSION PLAN

- I. High Contribution Limits**
- II. Tax-Deductible Contributions**
- III. Higher Costs Than Other Retirement Plans (Usually The Income Tax Deduction More Than Pays For It)**
- IV. Committing To A Funding Level (Stable Income Is Important)**
- V. Must Make Contributions On Behalf Of Other Employees (Self-Employed Usually More Beneficial)**

ROTH IRA CONVERSIONS

- I. No Modified Adjusted Gross Income Limits**
- II. Ordinary Federal Income Taxes On The Converted Amount**
- III. Earnings May Be Withdrawn Without Tax Or Penalty:**
 - I. At Least 59 ½ And,**
 - II. Held The Roth IRA Account For At Least Five Years**
- IV. No Required Minimum Distribution Rules**
- V. Federal Income Taxes Should Be Paid With Non-IRA Assets**

ROTH IRA CONVERSIONS (Continued)

VI. The Tax-Free Status Can Be Passed To A Beneficiary

VII. Roth IRA Recharacterization

- I. Reverses Roth IRA Conversion**
- II. Deadline Is Your Tax-Filing Deadline Plus Extensions.**

RETIREMENT PLAN ROTH IRA CONVERSIONS

- I. Convert Pre-Tax Or After-Tax Contributions To A Roth Account.**
- II. Roth Account Is Within Retirement Plan.**
- III. Only Vested Amounts Are Eligible.**
- IV. Employer Does Not Have To Offer.**
- V. Recharacterization Is Not Allowed.**

SOCIAL SECURITY

I. Provisional Income =

A. Adjusted Gross Income +

B. Half Of Social Security Income +

C. Tax-Exempt Municipal Bond Income.

SOCIAL SECURITY

Filing Status	Provisional Income	Amount Of Social Security Subject To Tax
Married Filing Jointly	Under \$32,000	0%
	\$32,000 - \$44,000	Up to 50%
	Over \$44,000	Up to 85%
Single	Under \$25,000	0%
	\$25,000 - \$34,000	Up to 50%
	Over \$34,000	Up to 85%

MONTHLY PREMIUMS FOR MEDICARE PARTS B & D

INCOME RELATED ADJUSTMENT AMOUNTS

MAGI Single	MAGI Joint	MAGI Married filing separately	Part B monthly premium paid to Medicare	Part B income-related adjustment amount paid to Medicare	Part D monthly premium (average) paid to insurer	Part D income-related adjustment amount paid to Medicare	Total Parts B & D premium
≤ \$85,000	≤ \$170,000	≤ \$85,000	\$134.00	\$0.00	\$40.00	\$0.00	\$174.00
\$85,001 - \$107,000	\$170,001 - \$214,000		\$134.00	\$53.50	\$40.00	\$13.30	\$240.80
\$107,001 - \$160,000	\$214,001 - \$320,000		\$134.00	\$133.90	\$40.00	\$34.20	\$342.10
\$160,001 - \$214,000	\$320,001 - \$428,000	\$85,001 - \$128,000	\$134.00	\$214.30	\$40.00	\$55.20	\$443.50
> \$214,000	> \$428,000	> \$128,000	\$134.00	\$294.60	\$40.00	\$76.20	\$544.80

These do not include premiums for Medicare Advantage or Medicare supplement plans

MEDICAL EXPENSE OPPORTUNITIES

- I. Provide Accountant With The Following:**
 - I. Pre-Medicare Medical Insurance Premiums**
 - II. Medicare Part B Premiums**
 - III. Medicare Part D Premiums**
 - IV. Medigap Insurance Premiums**
 - V. Medicare Advantage Plan Insurance Premiums**
 - VI. Non-Reimbursed Medical Expenses**
 - VII. Long-Term Care Insurance Premiums**

- II. Itemizing: 10.0% Of Adjusted Gross Income In 2017**

2017 LONG-TERM CARE INSURANCE FEDERAL TAX DEDUCTION LIMITS

<u>Taxpayer's Age At End Of Tax Year</u>	<u>Deductible Limit</u>
40 Or Less	\$ 410.00
More Than 40 But Not More Than 50	\$ 770.00
More Than 50 But Not More Than 60	\$ 1,530.00
More Than 60 But Not More Than 70	\$ 4,090.00
More Than 70	\$ 5,110.00

FLEXIBLE SPENDING ACCOUNTS

- I. Set Up By Employer**
- II. Pre-Tax Through Payroll.**
- III. \$2,600.00 Contribution Limit Per Year.**
- IV. 2 Options:**
 - I. Use It Or Lose It By March 15 Of The Following Year Or,**
 - II. \$500.00 Carryover But Use It Or Lose It For The Rest Of The Funds By December.**

HEALTH SAVINGS ACCOUNT (HSA)

- 1. High Deductible Health Insurance Plan.**

- 2. Tax Benefits**
 - a. Pre-Tax Deductions**
 - b. Tax Deferred Earnings**
 - c. Tax Free Withdrawal If Used For Covered Medical Expenses**

HEALTH SAVINGS ACCOUNT (HSA) IRS LIMITS

2017 IRS LIMITS

	<u>Single Plan</u>	<u>Family Plan</u>
Maximum Contribution Limit	\$3,400.00	\$6,750.00
Minimum Deductible	\$1,300.00	\$2,600.00
Maximum Out-Of-Pocket	\$6,550.00	\$13,100.00
Catch-Up Contribution (55+)	\$1,000.00	\$1,000.00

HEALTH SAVINGS ACCOUNT

- I. Non-Qualified Withdrawal: Taxable And 20.0% Penalty Before 65**
- II. No Penalty For Non-Qualified Withdrawal After 65**
- III. Age Limit For Contributions: 65 Unless Delaying Medicare Enrollment**

CHARITABLE CONTRIBUTIONS

- I. Check Mailed On December 31, 2017 Counts As 2017 Deduction**
- II. Credit Card Charge To Charity Counts As 2017 Deduction**

GIFTING APPRECIATED SHARES OF AN INVESTMENT

- I. Avoiding Capital Gains On Significant Appreciated Investments.**
- II. To Charities And To Family Members**
- III. To Children (Be Aware of Kiddie Tax).**
- IV. Generally, Income Tax Deduction To Charity Based Upon Fair Market Value (Subject To Certain Limitations And Restrictions)**
- V. Annual Gifting Limits To An Individual (\$14,000.00 In 2017).**

DONOR-ADVISED FUND

- I. Current Year Income Tax Deduction**
- II. Recommend Donations To Charities Over Time**
- III. Sponsoring Organization Administers The Fund**

ANNUAL GIFTING

- I. \$14,000.00 Per Year Per Donee**
- II. Gift Should Be Cashed Or Deposited By Donee Before December 31, 2017.**
- III. No Annual Limitation For Gifts For:**
 - I. Tuition**
 - II. Medical**

ITEMIZED DEDUCTION LIMITATION

- I. Reduces The Amount Of Deductions You Can Take By 3% Of Adjusted Gross Income (AGI) Above The Following Thresholds:**
 - A. \$313,800.00 Adjusted Gross Income For Married Filing Joint.**
 - B. \$261,500.00 Adjusted Gross Income For Single Filers.**

- II. Inflation-Adjusted Going Forward.**

- III. Cannot Lose More Than 80% Of The Affected Itemized Deductions.**

- IV. Deductions Impacted:**
 - I. Mortgage Interest**
 - II. Charitable Deductions**
 - III. State And Local Income Tax Payments.**

ITEMIZED DEDUCTION LIMITATION EXAMPLE

1. **Adjusted Gross Income (AGI) Assumption: \$513,800.00**
2. **Married Filing Jointly**
3. **AGI Limitation Level: \$313,800.00**
4. **Total Itemized Deductions Subject To Limitation: \$45,000.00**
5. **Excess AGI: \$200,000.00 = \$513,800.00 AGI - \$313,800.00 AGI Limitation Level**
6. **Reduction Of Itemized Deduction Calculation: $3.0\% \times \$200,000.00 = \$6,600.00$**
7. **Total Itemized Deductions Allowed: $\$45,000.00 - \$6,000.00 = \$39,339.00$**

PERSONAL EXEMPTION DEDUCTION LIMITATION

- I. The Value Of Each Personal Exemption Is Reduced From Its Full Value By 2 Percent For Each \$2,500 Above The Above Specified Income Thresholds.**
- II. Beginning At \$313,800.00 Adjusted Gross Income For Married Filing Joint.**
- III. Beginning At \$261,500.00 Adjusted Gross Income For Single Filers.**
- IV. Inflation-Adjusted Going Forward.**

PERSONAL EXEMPTION DEDUCTION LIMITATION EXAMPLE

1. Adjusted Gross Income: \$363,800.00
2. Filing Status: Married Filing Jointly
3. Phase-Out Begins \$313,800.00
4. Amount AGI Exceeds Threshold: \$50,000.00 ($\$361,300.00 - \$311,300.00$)
5. Excess Amount Divided By \$2,500.00 ($\$50,000.00 / \$2,500.00$) = 20
6. Multiply Excess Amount By 2.00% = 40.0% ($20 \times 2.00\%$)
7. Reduce Personal Exemptions By 40.0%
8. 2017 Personal Exemption: \$8,100.00 ($\$4,050 \times 2$)
9. Amount Of Personal Exemption Reduction: $\$8,100.00 \times 40.0\% = \$3,240.00$
10. Total Amount Of Personal Exemptions: $\$8,000.00 - \$3,240.00 = \$4,860.00$

ADDITIONAL MEDICARE TAX ON WAGES

- I. Single Filers: Wages Are More Than \$200,000.00**
- II. Married Filing Joint Filers: Wages Are More Than \$250,000.00**
- III. Tax Rate: .90%**
- IV. Employee Is Responsible**
- V. Employer Continues To Pay Half The Base Rate Of 2.9%**
- VI. Self-Employed Individuals Will Be Liable Too**

ADDITIONAL MEDICARE TAX ON WAGE EXAMPLE

I. Example:

A. Single Individual

B. Salary: \$250,000.00

C. The Tax Would Apply To:

1. Wages Exceeding The Threshold Amount (\$200,000.00),
Or \$50,000.00

2. Tax Calculation: $.90\%$ Of \$50,000.00 = \$450.00

MEDICARE TAX ON UNEARNED INCOME

- I. Tax Rate: 3.8%.**

- II. Tax Applies To Whichever Is Less:**
 - I. Net Investment Income Or,**
 - II. Amount That Your Modified AGI Exceeds The Threshold.**

- III. Unearned Income Defined:**
 - A. Capital Gains**
 - B. Interest**
 - C. Dividends**
 - D. Rental Income**
 - E. Passive Investor**

MEDICARE TAX ON UNEARNED INCOME

The Threshold Amounts

Single Filers	Married Filing Jointly	Married Filing Separately
\$200,000.00	\$250,000.00	\$125,000.00

MEDICARE TAX ON UNEARNED INCOME EXAMPLE

I. Example:

A. Single Individual

B. Modified AGI: \$220,000.00

C. Net Investment Income: \$40,000.00

D. The Tax Would Apply To The Lesser Of:

1. Net Investment Income: \$40,000.00 Or

2. Modified AGI (\$220,000.00) Over The Threshold Amount (\$200,000.00), Or \$20,000.00

3. Tax Calculation: 3.8% Of \$20,000.00 = \$760.00

ALTERNATIVE MINIMUM TAX

- I. AMT Exemption Is Increased: \$84,500.00 For Married Filing Joint And \$54,300.00 For Single Filers.**
- II. AMT Exemption Will Be Inflation-Adjusted Annually.**
- III. Common Causes:**
 - I. High Number Of Personal Exemptions**
 - II. State And Local Income Taxes**
 - III. Miscellaneous Itemized Deductions**
 - IV. Large Capital Gains**
- IV. Other Causes:**
 - I. Standard Deduction**
 - II. Interest On Second Mortgage**
 - III. Medical Expenses**
 - IV. Various Credits**
 - V. Incentive Stock Options**
 - VI. Private Activity Bonds**

REQUIRED MINIMUM DISTRIBUTIONS

- I. 2 Types Of Required Minimum Distributions**
 - A. Age 70 ½**
 - B. Beneficiary IRA**

- II. Deadline: December 31, 2017**

- III. 50% Federal Penalty Of The Amount Not Withdrawn That Is Required.**

- IV. If Taxpayer Turned Age 70 ½ In 2017, Required Distribution Date Is April 1, 2018**
 - II. 2018 Distribution Also Needs To Be Taken In 2018**

QUALIFIED CHARITABLE DISTRIBUTION

- 1. Satisfies Required Minimum Distribution (RMD)**
- 2. Not Included In Adjusted Gross Income**
- 3. RMD Goes To Charity**
- 4. Up To \$100,000.00 Annually**
- 5. Not Deductible As Itemized Deduction**

SECTION 529 PLAN

- 1. State Tax Return: Potential Tax Write-Off**
- 2. Pennsylvania Deduction: \$14,000.00 Per Person**

EMPLOYER-PROVIDED EDUCATION ASSISTANCE

Exclusion From Income For Employer-Provided Education Assistance Of Up To \$5,250.00 Is Permanent.

COVERDELL EDUCATION SAVINGS ACCOUNT

- I. Maximum Contribution Is Permanently Set At \$2,000.00.**
- II. Tax-Free Treatment Of Elementary And Secondary School Expenses.**

AMERICAN OPPORTUNITY TAX CREDIT

- I. Five-Year Extension Through 2017**
- II. Undergraduate**
- III. More Advantageous Than Hope Credit**
- IV. 40.0% Is Refundable**

AMERICAN OPPORTUNITY TAX CREDIT

Maximum Credit:

\$2,500.00 Per Student Per Year, For First Four Years Of Qualified Expenses Paid

MAGI Phase-Outs

Married Filing Jointly

\$160,000.00 – 180,000.00

Single

\$80,000.00 – 90,000.00

LIFETIME LEARNING CREDIT

Maximum Credit:

20% Of First \$10,000.00 (Per Tax Return) Of Qualified Expenses Paid In 2017

MAGI Phase-Outs

Married Filing Jointly

\$112,000.00 – 132,000.00

Single Filer

\$56,000.00 – 66,000.00

STUDENT LOAN INTEREST DEDUCTION

Maximum Deduction: \$2,500.00

MAGI Phase-Outs

Married Filing Jointly

\$130,000.00 – 160,000.00

Others

\$65,000.00 – 80,000.00

KIDDIE TAX

- I. Unearned Income Earned By Children Under The Age Of 19 And College Students Under The Age Of 24.**
- II. If Child Has Enough Earned Income To Provide Greater Than Half Of His/Her Support, The Unearned Income Would Be Taxed At The Child's Rates.**

KIDDIE TAX

Unearned Income	Tax Treatment
Less Than \$1,050.000	No Tax
\$1,050.00 - \$2,100.00	Taxed At Child's Income Tax Rate
More Than \$2,100.00	Taxed At The Higher Of The Parent's Top Marginal Income Tax Rate Or The Child's Income Tax Rate

FEDERAL ESTIMATED TAX PAYMENTS

I. Avoid Underpayment Penalty – 2 Tests To Avoid Underpayment Penalty

A. Pay The Lesser Of: 90% Of Current Year's Tax On A Quarterly Basis Or,

B. Pay

A. 100% Of Last Year's Tax

B. 110% Of Last Year's Tax If Prior Year AGI Is Greater Than \$150,000.00

II. Use Withholding To Avoid Underpayment Penalty

INCOME DECISIONS

- I. Accelerate Bonus Before Year-End**
- II. Exercise Stock Options**
- III. Sell Assets With Significant Unrealized Capital Gains**
- IV. Roth IRA Conversion**
- V. Take IRA Distributions**

DEDUCTION DECISIONS

- I. Pay 2017 Fourth Quarter State And Local Estimated Income Tax Payments In 2018**
- II. Medical Expenses**
- III. Charitable Contributions**
- IV. December Mortgage Payment In January, 2018**

CHILD AND DEPENDENT CARE CREDIT

- I. 20.0% - 35.0% Credit Rate Is Permanent.**
- II. Credit Reduces From A High Of 35.0% To 20.0% As Adjusted Gross Income (AGI) Increases.**
- III. AGI Above \$43,000.00, 20.0% Credit Applies**
- IV. \$3,000.00 Cap On Expenses For One Qualifying Child**
- V. \$6,000.00 For Two Or More Qualifying Children**
- VI. Dependent Under Age 13.**

CHILD TAX CREDIT

Tax Credit For Dependent Children		
	Modified Adjusted Gross Income (MAGI)	Tax Credit For Each Child Younger Than Age 17
Married/Joint	\$0 – 110,000.00	\$1,000.00
Individual	\$0 – 75,000.00	\$1,000.00

ELECTRIC-DRIVE AUTOMOBILES

- I. Incentives For Purchase Of Electric-Drive And Plug-In Hybrid Electric Vehicles.**
- II. \$2,500.00 - \$7,500.00 Non-Refundable Credit Depending On Battery Capacity And Weight.**
- III. Energy Department Website Lists Vehicles That Apply.**

SECTION 179 SMALL BUSINESS EXPENSING

- I. \$510,000.00 Allowance On Equipment Purchased.**

- II. \$2,030,000.00 Investment Cap – Maximum Amount That Can Be Spent Before Section 179 Is Reduced Dollar For Dollar.**

BONUS DEPRECIATION

- I. New Equipment Purchases**
- II. 50.0% Of Equipment Purchased After Section 179 Depreciation**

PASSIVE ACTIVITY LOSS CARRYOVER

- I. Passive Activity Loss Carryover**
- II. Consider Disposing Of That Activity**
- III. Disposing Of The Activity Could Allow Deduction Of Passive Activity Loss Carryover Against Ordinary Income**

OTHER YEAR-END FINANCIAL PLANNING CONSIDERATIONS

- I. Reevaluate Portfolio Risk**
- II. Property And Casualty Insurance**
- III. Life Insurance**
- IV. Disability Insurance**
- V. Long-Term Care Insurance**
- VI. Refinance**
- VII. Identify Theft**
 - A. Credit Monitoring Service**
 - B. Protect Your Documents**
- VIII. Estate Planning**
 - A. Review Beneficiary Designations**

QUESTIONS AND ANSWERS

The image features the text "Q&A" in a 3D, blocky font. The letters "Q" and "A" are a vibrant red, while the ampersand "&" is a metallic grey. The characters are positioned on a white surface, casting soft, light grey shadows beneath them, which gives them a three-dimensional appearance. The overall style is clean and modern.



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