

The Top 10 Reasons to Contact Your EA

Minimizing your taxes requires a year round effort. The following events will have an impact on your tax liability. In most cases, proper tax planning can minimize any negative tax consequences. Whenever a situation on this list occurs, call your EA.

1. Buying, selling or exchanging any real property (land or building), including converting your residence to a rental; selling securities.
2. Changing your marital status (marriage, divorce).
3. Making gifts to any one person totaling more than \$14,000 in any calendar year.
4. Taking out a loan using your home or other real property as security.
5. Going into business for yourself.
6. Expecting a significant change in your income and/or deductions.
7. You receive correspondence from the Internal Revenue Service or state taxing authority.
8. Making contributions to or receiving distributions from retirement plans.
9. Receiving an inheritance.
10. Changing jobs or retiring.