

Tax Cuts & Jobs Act of 2017

Key features of the most sweeping
tax law changes in decades.



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Tax Cuts & Jobs Act of 2017

If ever a year required close attention to tax planning, tax year 2018 is it. That's thanks to the Tax Cuts and Jobs Act of 2017, the most extensive tax changes of the last three decades. As a result, filing this year's taxes in early 2019 will be even more complex and time-consuming.

Many Americans will see a dramatic change when they begin their tax planning for 2018. Be aware that many of the new federal provisions will expire after 2025, unless Congress extends or makes them permanent. Other changes are permanent and some have delayed effective dates.

In addition to changes triggered by the new law, cost-of-living adjustments will increase how much individuals and businesses can contribute to some retirement and health plans.

We'll explore these federal tax changes and point out practical considerations so that you can best plan your tax strategy. As always, a knowledgeable taxpayer who plans for the future with the help of a tax professional will get the most out of the new tax legislation.

FOR INDIVIDUALS

In tax year 2018, most taxpayers will benefit from lower tax rates and expanded income brackets in a variety of areas, from income to estate taxes. Congress passed some new deductions, but took others away. They also didn't make changes to individual taxes permanent: most will expire after 2025.

FOR BUSINESSES

Congress did decide to make the latest business tax changes permanent, and they are historic in scope. Corporate income taxes are down dramatically. Owners of S corporations and other business entities will see a potentially large tax reduction on their so-called pass-through income. And Congress has made it less expensive for multinational corporations to bring their profits back to the U.S.

Look for additional guidance from the Internal Revenue Service throughout the year, as it digests and interprets a bill passed with just days remaining in 2017.

SIGNIFICANT CHANGE

On the following pages, you will learn about changes to the federal treatment of state and local tax deductions, the Alternative Minimum Tax (AMT), medical expense deductions and much more. The new tax law also eliminates fines starting in 2019 for individuals who do not purchase health insurance, per the Affordable Care Act (ACA) mandate, while subsequent legislation killed some ACA-era taxes levied on businesses.

Check out what's new on the following pages to learn how you can minimize your individual or business tax bill.

On pages 18 and 19 you'll find a checklist of actionable steps to help you determine how these changes will affect your personal situation. You'll also find reminders about information and documents you'll need to make your tax planning go more smoothly.

Tax Brackets & Rates

RATES CUT

For starters, tax rates are lower for most taxpayers, while brackets are expanded for everyone—with higher incomes seeing the biggest changes. Here's a comparative look at rates for those who are married filing jointly and surviving spouses.

MARRIED FILING JOINTLY & SURVIVING SPOUSES			
2018 RATES	2018 INCOME	2017 RATES	2017 INCOME
10%	\$0-\$19,050	10%	\$0-\$18,650
12%	\$19,051-\$77,400	15%	\$18,651-\$75,900
22%	\$77,401-\$165,000	25%	\$75,901-\$153,100
24%	\$165,001-\$315,000	28%	\$153,101-\$233,350
32%	\$315,001-\$400,000	33%	\$233,351-\$416,700
35%	\$400,001-\$600,000	35%	\$416,701-\$470,700
37%	\$600,001 or more	39.6%	\$470,701 or more

Taxpayers filing as single, married filing separately and head of household will enjoy similar tax savings. The chart below shows the tax brackets for singles and married filing separately. You'll notice the so-called marriage penalty is virtually wiped out by the new rates and brackets.

MARRIED FILING SEPARATELY & SINGLES		
2018 RATES	SINGLE	MARRIED FILING SEPARATELY
10%	\$0-\$9,525	\$0-\$9,525
12%	\$9,526-\$38,700	\$9,526-\$38,700
22%	\$38,701-\$82,500	\$38,701-\$82,500
24%	\$82,501-\$157,500	\$82,501-\$157,500
32%	\$157,501-\$200,000	\$157,501-\$200,000
35%	\$200,001-\$500,000	\$200,001-\$300,000
37%	\$500,001 or more	\$300,001 or more

Head of household filers will enjoy the same upper four tax brackets as singles, but have higher brackets at lower income levels. The 10% bracket for head of household filers is \$0-\$13,600, while the 12% bracket is \$13,601-\$51,800; the 22% bracket starts at \$51,801 but ends at \$82,500 for singles.

AMT THRESHOLD RISES

The Alternative Minimum Tax (AMT) was created, in theory, to prevent high-income taxpayers from abusing large tax deductions. In reality, this alternative tax system has snagged taxpayers of more modest means. The new tax law significantly raises the thresholds for exemptions and when deductions phase out.

AMT EXEMPTION INCREASES		
STATUS	2018	2017
Exemption for Singles	\$70,300	\$54,300
Exemption for Married Filing Jointly	\$109,400	\$84,500
Phase-out for Singles	\$500,000	\$120,700
Phase-out for Married Filing Jointly	\$1,000,000	\$160,900

KIDDIE TAX CHANGES

Families whose children have a modest amount of unearned income could be impacted due to changes in the kiddie tax.

Previously, the kiddie tax was a complex formula involving earned (such as from work) and unearned (like realized investment gains) income. The big change in store for children under the age of 19 or full-time students under the age of 24 in 2018 is how unearned income is taxed.

Unearned income, previously taxed at their parents' tax rate, is now taxed at the higher trusts and estates rates. This will be a significant change for parents whose ordinary income tax rates are, in many cases, lower after the new tax law was enacted.

Look at the investment income of your children to determine the best course of action.

Estate & Gift Taxes

Owners of large estates are clear winners with major changes to the federal estate tax code. Income taxes on estates and trusts went from five to four brackets, and rates were reduced.

2018 TRUSTS & ESTATES INCOME TAX

RATES	INCOME
10%	\$2,550 or less
24%	\$2,551-\$9,150
35%	\$9,151-\$12,500
37%	\$12,501 or more

LIFETIME ESTATE & GIFT TAX EXEMPTION DOUBLED

The big news is that the estate, gift and generation-skipping tax exemption amount doubled to \$22.36 million for couples and \$11.18 million for individuals. The exemption amounts are scheduled to increase with inflation each year.

It is important to note that the doubled rates present a temporary opportunity to transfer more wealth. The higher exemption amounts are scheduled to revert to the 2017 levels, adjusted for inflation, on January 1, 2026, unless Congress acts to prevent it.

If you maxed out your estate tax exemption prior to its doubling, now is a good time to revisit your estate tax planning strategy before the doubled exemption expires in 2026.

ANNUAL GIFT TAX EXCLUSION

Although it was not changed by the new tax law, the annual gift tax exemption amount increases due to inflation indexing from \$14,000 to \$15,000 in 2018. The exemption is good per person per individual receiving the gift. A couple, for example, can each give \$15,000 to three grandchildren, totaling \$90,000, free from gift tax. You can gift more than \$15,000 per person annually, but the excess will count toward your lifetime estate and gift tax exemption.

Also left untouched is the unlimited gift tax exclusion for funds paid directly to medical care providers for medical care and to educational institutions for tuition on behalf of named individuals.

Consider “bunching” multiple annual donations into one year to write the contribution off your tax bill, then take the standard donation in alternate years. Your tax advisor can tell you how this must be done.

STEP UP IN BASIS

Even with a generous new exemption, the timing of when a gift is made and received can affect its tax treatment. You might call it a life and death decision – or whether a gift is made during a donor’s lifetime or at death.

To comprehend the potential effects, understand that the step up in basis of a gift is generally its fair market value when you receive it upon the death of the person giving you the gift. This can be a huge benefit if the gift has appreciated significantly since it was originally purchased, essentially giving it a new starting value. If the gift is given during a donor’s life, there is no step up in basis. This can not only increase capital gains taxes, but exceed the annual gift tax exemption and trigger gift taxes.

CHECK YOUR DOCUMENTS

Make sure your wills, trusts and other documents don’t reference out-of-date estate tax exemptions and are funded according to your wishes.

One reason this is important is because it is common for the funding of wills and trusts to be tied to the exemption amount at the date of death. For example, if you die before 2026, the increased exemption amount could fund a trust with larger sums than you’d planned.

Deductions & Credits

Congress increased some income tax credits and deductions, while reducing or eliminating others. If you are in a high-tax state, have a very large mortgage, have a home equity loan, receive or pay alimony, make charitable deductions or deduct medical expenses, the new tax law affects you.

THE BASICS

The good news is the standard deduction virtually doubles in tax year 2018. Married taxpayers filing jointly will see their standard deduction rise from \$12,700 in 2017 to \$24,000 in 2018. The same deduction for single filers increases from \$6,350 to \$12,000. Head of household filers can claim a standard deduction of \$18,000 in tax year 2018. Blind taxpayers or those age 65 and older get an extra \$1,300 if married, \$1,600 if single. The bad news? The personal exemption — \$4,050 in 2017 — is history.

Talk to your tax professional to learn if reduced and repealed deductions make using the more generous standard deduction appropriate.

LESS TO DEDUCT

While Congress gave taxpayers a few goodies like lower tax brackets and a higher standard deduction, the repeal of personal exemptions is not the only change that might hurt them.

SALT CAPPED

Taxpayers in high-tax areas will see a dramatic change, as Congress capped state and local tax (SALT) deductions at \$10,000 per tax year. This includes state and municipal income taxes, real estate taxes and sales taxes. This is the first time these tax deductions have been capped.

Make sure to crunch the numbers before moving to or buying in a high-tax locale.

HOME LOAN INTEREST SLASHED

The deduction for mortgage interest, which was capped on loans of \$1 million or higher, is reduced to \$750,000 for any mortgage initiated starting in 2018. Interest on home equity loans, home equity lines of credit (HELOC) or second

mortgages may be deducted only when used to buy, build or substantially improve the taxpayer's primary or secondary qualified residence that secures the loan, subject to certain limits.

SOME DEDUCTIONS ELIMINATED

The new tax law also discontinued some deductions. No longer can you deduct unreimbursed employee expenses, moving expenses incurred due to employment-required relocation (except for the military) and tax preparation costs. Starting for agreements in 2019 or later, alimony payments will no longer be deductible.

Also eliminated are casualty losses (except those from presidentially declared disaster areas) and miscellaneous deductions, like investment or legal fees.

MORE TO DEDUCT

While Congress repealed or reduced several popular deductions, they also reduced individual tax rates, increased brackets and added a few more benefits.

CHILD TAX CREDIT

Large families that might have been adversely affected by the elimination of personal exemptions will likely cheer the change to the child tax credit, which doubles per qualified dependent age 17 or younger in 2018. In addition to the generous new credit, the threshold at which the credit phases out is significantly increased.

CHILD TAX CREDIT	
2018	2017
\$2,000	\$1,000
\$400,000 Phase-out for Joint Filers	\$110,000 Phase-out for Joint Filers
\$200,000 Phase-out for Other Taxpayers	\$75,000 Phase-out for Single Filers
	\$55,000 Phase-out for Married Filing Separately

Additional Changes

CAPITAL GAINS THRESHOLD

While long-term capital gains tax rates remain unchanged, income tax brackets for each rate will look different. Long-term capital gains taxes are levied on investments held at least one year and one day. Short-term investment gains are taxed at ordinary income tax rates.

2018 CAPITAL GAINS TAX BRACKETS

RATE	MARRIED JOINT FILERS	SINGLE FILERS
0%	\$77,200	\$38,600
15%	\$77,201-\$479,000	\$38,601-\$425,800
20%*	\$479,001 and up	\$425,801 and up

**Plus 3.8% for investment income tax related to the Affordable Care Act.*

DEPENDENT TAX CREDIT

If you care for a dependent adult child or elderly parent, you can take a \$500 tax credit for each dependent if you meet the same income limits as the child tax credit has.

CHARITABLE CONTRIBUTIONS

Deduct charitable contributions up to 60% of your adjusted gross income (AGI). That's up from 50% in 2017. But don't deduct donations made to colleges for which you received event seating in return. This is no longer allowed.

ALIMONY RECEIPTS

Alimony payments received will no longer be taxable, effective for agreements made after 2018. You may, however, modify older agreements to receive this new tax treatment.

529 DISTRIBUTIONS

While contribution and qualified withdrawal limits remain untouched, 529 owners may now use withdrawals of up to \$10,000 annually to pay for elementary or secondary education, not just higher education expenses. Check to make sure your state plan complies.

ITEMIZED DEDUCTION LIMIT

In tax year 2017, the ability to itemize deductions phases out at income levels of \$313,800 of AGI for joint filers and \$261,500 for singles. This limit disappears in 2018.

Changes with Variable Effective Dates

Besides alimony payments there are a few other individual tax changes that begin in 2019, while two modifications that follow apply only to 2018.

MEDICAL EXPENSE DEDUCTION

For tax years 2017 and 2018 only, you may deduct unreimbursed medical expenses that exceed 7.5% of adjusted gross income (AGI). In 2016, the threshold was 10% of AGI, where it will return in tax year 2019. In both instances, you need to itemize to receive deductions on your tax return.

Qualified medical deductions may include unreimbursed medical expenses and travel to receive medical care.

IRA DO-OVER ELIMINATED

Before the new tax law took effect, taxpayers who converted their traditional IRAs to Roth IRAs could convert back to the traditional IRA account and receive their income tax payments back. Called a Roth recharacterization, this is no longer allowed beginning in 2018.

ACA PENALTY

The Affordable Care Act (ACA) penalty, known as the individual mandate, is repealed in 2019. This means if you don't have a qualified health insurance plan, the IRS may still assess a penalty in tax years 2017 and 2018 of \$695 per adult or 2.5% of household income, whichever is higher.

CHAINED CPI

Most individual changes have been indexed to inflation as measured by the Consumer Price Index (CPI). Beginning in 2018, increases will be indexed to the chained CPI. Both CPI indices track the prices of a "basket" of 80,000 goods and services bought by consumers in urban areas each month. However, the chained CPI accounts for what's known as substitution bias by recognizing that consumers tend to change their purchasing behavior as the prices of goods and services change. As a result, this is expected to slow the level of increases, which will affect everything from Social Security payments to qualified retirement plan contributions.

RETIREMENT & HEALTH PLAN CONTRIBUTION INCREASES

PLAN	
401(K) 403(B) 457 Plans	Employee Contribution Limit
	Catch-Up Contributions (Age 50+)
	Combined Employer / Employee Contribution
Traditional IRA / Roth IRA	Contribution Limit
Traditional IRA Income Limit For Deductible Contributions	Single or Head of Household
	Married Filing Jointly
Roth IRA Income Limit	Single
	Married Filing Jointly or Head of Household
Simple IRA	Elective Contribution Limit
	Catch-Up Contribution (Age 50+)
	Employer Non-Elective Contribution Limit
SEP-IRA / Profit Sharing / Money Purchase	Contribution Limit
Defined Benefit Plan	Maximum Annual Benefit
Supplemental Security Income (SSI) Employee Deduction	Annual Income When Deduction Stops
Health Savings Account (HSA) Maximum Contribution	Single
	Family
	Catch Up (Age 55+)
High Deductible Health Plan (HDHP)	Single Coverage Deductible
	Family Coverage Deductible
HDHP Maximum Out-Of-Pocket Limit	Single Coverage
	Family Coverage

	2018	2017
	\$18,500	\$18,000
	\$6,000	\$6,000
	\$55,000	\$54,000
	\$5,500	\$5,500
	\$63,000-\$73,000	\$62,000-\$72,000
	\$101,000-\$121,000	\$99,000-\$119,000
	\$120,000-\$135,000	\$118,000-\$133,000
	\$189,000-\$199,000	\$186,000-\$196,000
	\$12,500	\$12,500
	\$3,000	\$3,000
	2% of Compensation up to \$275,000	2% of Compensation up to \$270,000
	\$55,000	\$54,000
	\$220,000	\$215,000
	\$128,400	\$127,200
	\$3,450	\$3,400
	\$6,850	\$6,750
	\$1,000	\$1,000
	\$1,350	\$1,300
	\$2,700	\$2,600
	\$6,650	\$6,550
	\$13,300	\$13,100

Corporate Changes

Changes affecting corporations are among the most dramatic in this sweeping legislation. And unlike the individual tax changes, most corporate tax modifications are permanent.

TAX RATE SLASHED

The United States no longer has one of the highest corporate tax rates in the world, after Congress passed a dramatic cut in the corporate income tax rate as the centerpiece of the Tax Cuts and Jobs Act of 2017. Corporations, which had a top federal income tax rate of 38% on income between \$15 and \$18.3 million in 2017, and 35% on income above that, will enjoy one low flat rate of 21% starting in tax year 2018.

The lower tax rate enables business owners to invest savings to help improve profitability.

AMT CHANGES

Not only is the corporate alternative minimum tax (AMT), which was 20%, repealed, but companies may still receive credit for previous AMT payments over their regular tax liability through 2021.

NET OPERATING LOSS (NOL)

In 2017, companies could offset NOL up to 100% of business income, with a two-year carry-back and 20-year carry-forward allowed. Beginning in 2018, the deduction is reduced to 80%, with no carry-back and unlimited carry-forward allowed.

REPATRIATED PROFITS

The tax bill also created two provisions that benefit corporations doing business internationally. One change is a switch to a territorial system in which the U.S. will no longer tax foreign profits from a company based in the U.S.

An even more dramatic change is the imposition of a one-time transition tax of 8% on illiquid assets and 15.5% on cash and cash equivalents from U.S. businesses' foreign earnings stockpiled overseas since 1987. Some large companies have already announced this will result in a significant amount of foreign-held money returning to the United States. Corporations can pay this tax over eight years.

Pass-Through Income

Another major change included in the 2017 tax law is how pass-through income is treated starting in 2018, (subject to sunset at the end of 2025). Self-employed people and owners of S corporations, partnerships and limited liability companies (LLCs) typically generate this type of income, which is taxed at individual, not business, tax rates.

When the corporate tax rate was 35%, the difference for high earners with pass-through income wasn't dramatic. After the corporate tax rate was dropped to a flat 21%, the distinction between the two tax rates is significant.

INCREASED COMPLEXITY

Congress included a break for these taxpayers, allowing some to deduct 20% of pass-through income according to a couple of formulas. Generally, the deduction begins to phase out for single tax filers at taxable incomes of \$157,500 and married taxpayers filing jointly at \$315,000.

We say "generally" because taxpayers taking advantage of this provision will need to figure their deduction via a more complicated formula. Moreover, owners in different industries have varied phase-out limits. And, by the way, owners of real estate investment trusts (REITs) and publicly traded partnerships can also use this deduction on qualified income.

ADDITIONAL IRS GUIDANCE

While many of the changes in the latest tax law will make taxpayers happy, the specifics make an already convoluted tax code even more complex. Expect the Internal Revenue Service to issue additional guidance sometime in 2018 on many new tax provisions.

In the interim, work with your tax professional to plan as best you can to get the most from these and other individual tax changes.

Deductions, Expensing & Depreciation

SECTION 179 EXPENSING

Previously, businesses could elect Section 179 expensing on eligible property of up to \$500,000, phasing out at \$2 million. Starting in 2018, the limits increase to \$1 million with a \$2.5 million phase-out (not to exceed business income), and other types of qualifying real property and improvements are now eligible for expensing. Allowances are indexed to inflation beginning in 2018.

EQUIPMENT AND BONUS DEPRECIATION

In the past, businesses had to spread the cost of business equipment depreciation over several years, while they could only deduct half of the cost of bonus depreciation. Now, they may deduct the full cost of certain equipment placed in service after 2017. The 100% bonus depreciation provision begins to phase out after five years.

LUXURY AUTO EXPENSING

For passenger automobiles placed in service after 2017 and for which bonus depreciation is not claimed, the maximum amount of allowable depreciation increases in years one through four.

INTEREST EXPENSING

Previously, companies could expense interest fully as it was incurred. Now, through 2021, the deduction is limited to 30% of earnings before interest, taxes, depreciation and amortization (EBITDA). After 2021, the deduction is 30% before interest and taxes. This interest expensing provision doesn't apply to companies with gross average receipts of \$25 million or less for the three previous years. Other exceptions apply.

MEALS AND ENTERTAINMENT

Companies that entertain prospects and clients won't appreciate the new rule that disallows entertainment expenses. Previously, they could deduct 50% of reasonable entertainment costs. The 50% deduction on business meals remains.

Employee Benefit Changes

TRANSPORTATION BENEFIT

The corporate tax break for employer-paid transportation benefits, including parking and mass transit reimbursement, was repealed. If you continue to offer this benefit, it is still tax-free to employees.

TEMPORARY LEAVE CREDIT

For two years only, get a credit for offering paid family or medical leave. The credit will be between 12.5% and 25% of taxes. Remember, the credit will go away in tax year 2019.

DEFERRED COMPENSATION

To learn about 2018 changes to plan limits for employees, refer to the front of the book about individual tax changes. Other changes affecting only employers include:

- The annual compensation limit for retirement accounts, under Sections 401(a)(17), 404(l), 408(k)(3)(C), and 408(k)(6)(D)(ii), is increased from \$270,000 to \$275,000.
- The dollar amounts for determining limits in an employee stock ownership plan under Section 409(o)(1)(C)(ii) increase in 2018.

AFFORDABLE CARE ACT TAXES DELAYED

Two more changes occurred as part of the budget continuance legislation in January. First, Congress delayed until 2020 the 2.3% tax companies were scheduled to pay for medical devices they sell. This was scheduled to begin at the end of January 2018. Second, the 40% so-called Cadillac tax on high-cost employer insurance was delayed until 2022.

The Internal Revenue Service is sure to offer additional guidance on many of these tax changes.

Use tax savings to revisit your employee compensation and benefits offerings. With unemployment historically low, a competitive salary and benefits package can help you attract and retain qualified employees.

2018 Personal Tax Considerations

The 2017 Tax Cuts and Jobs Act makes it imperative to take some steps to get the most from your 2018 tax planning. The following checklist includes items that are unique to this new tax law, as well as documents to remember when visiting with your tax professional.

- Check your wills, trusts and other legal documents to potentially change and eliminate any reference to exemption amounts and other outdated information. New tax law or not, it's always good to review these documents annually to make sure they are drafted as you wish.
- Talk to your human resources department to ensure you are withholding just enough from your income to pay next year's taxes.
- Put your tax savings to good use by increasing your retirement or education fund contributions.
- On the latter point, reexamine saving for college through a 529 plan for at least these two reasons: First, the new federal tax law now allows qualified withdrawals for private and parochial grade school and high school of up to \$10,000 annually. Check to see if your state 529 plan will allow this, first. Second, use your full annual gift tax exemption times five. You can combine five years of contributions up to the annual gift tax limit for each of the five years. (You can't make another gift to the same person during this time.)
- Did you make some money on the side? If you did, you need to report all the income, not just that for which you received a 1099 statement. This form isn't required for annual earnings from a client of under \$600, but taxes are!
- Most taxpayers will need to provide a variety of other tax statements and documentation, from identification to income statements from other sources. So talk to your tax professional to get a complete list of what you will need.

2018 Business Tax Considerations

From a change in how some pass-through income is treated to a dramatic cut in the corporate income tax rate, business owners need to plan ahead. Here's a checklist of practical considerations.

- ❑ Revisit how much you save for estimated taxes.
- ❑ Understand that state and local tax jurisdictions may not recognize the latest federal changes.
- ❑ Owners of most business structures, including freelancers, need to understand the term “qualified business income (QBI).” You may qualify for a “pass-through” tax benefit on a portion of income, which may be lower than your personal federal income tax rate.
- ❑ Be aware of new depreciation formulas, which may let you deduct 100% of the cost of eligible property in the year it is placed in service, through 2022.
- ❑ Section 179 expensing also sees some changes, with an expanded definition of real property. Find out if this applies to your business.
- ❑ You may switch from an accrual accounting method to a cash method of accounting if your average annual gross receipts were \$25 million or less in the three previous tax years.
- ❑ You may deduct up to 80% of net operating losses and carry forward these losses indefinitely, so keep your documentation until you use up this tax benefit.
- ❑ Not only was the business Alternative Minimum Tax (AMT) repealed, but you can receive credit for previous AMT payments over your regular tax liability through 2021.
- ❑ You lost the tax deductibility of a couple of employee benefits, but they remain tax-advantaged for employees. Learn which ones.
- ❑ Revisit your payroll and bookkeeping to see if you need to hire employees or contractors to handle them.
- ❑ Talk to your tax professional for a complete list of documents you'll need to bring to your next tax-planning meeting.

We Can Help

While we have highlighted key features of the Tax Cuts and Jobs Act of 2017 and listed some of the scheduled increases due to inflation indexing, there may be other changes that impact you or your business. For example, some new rules not mentioned here affect specific industries only.

That's why it's important that we get together soon to determine how your financial situation will be impacted by the most sweeping tax changes in three decades. Please call soon to schedule a convenient time to get started.

Getting a head start on tax-planning can save you money, time and stress.

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REVIEW LETTER

1. 2018 Tax Reform FINRA
Rule: FIN 2210
20 Pages

The material submitted appears consistent with applicable standards.

Reviewed by,

Brian L. Finnell
Associate Principal Analyst

aec

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