GASSMAN CROTTY & DENICOLO P.A.
ATTORNEYS AT LAW

THE THURSDAY REPORT

Issue # 258 Thursday, January 3, 2019

Re: A New Year's Report

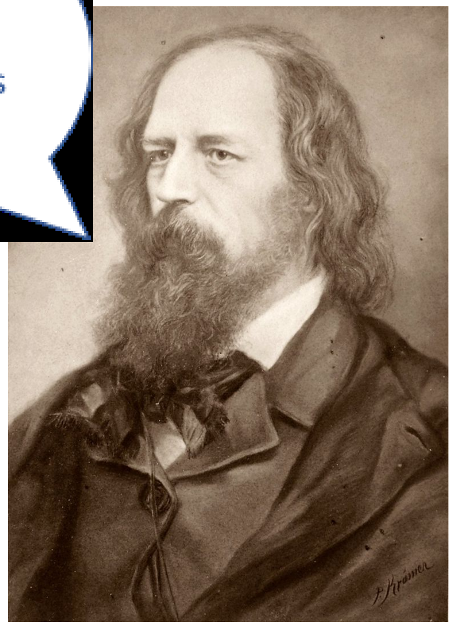
Happy New Year from your fiends at the Thursday Report!

In This Issue:

We welcome contributions for future Thursday Report topics. If you are interested in making a contribution as a guest writer, please email Alan at agassman@gassmanpa.com

This report and other Thursday Reports can be found on our website at www.gassmanlaw.com

Quote of the Week



Hope smiles from the threshold of the year to come, whispering, 'It will be happier.'

-Alfred Lord Tennyson

Alfred Lord Tennyson is one of the most well-loved Victorian poets. At the age of 41, Tennyson had established himself as the most popular poet of the Victorian era. In 1859, Tennyson published the first poems of *Idylls of the Kings*, which sold more than 10,000 copies in one month. In 1884, he accepted a peerage, becoming Alfred Lord Tennyson. Tennyson died on October 6, 1892, and was buried in Westminster Abbey.

The Herb and Spices...

The Clock Is Running on Making Use of the Increased $11,400,000 Lifetime Gifting Exclusion That Vanishes in 2026.

By Chris Denicolo

Current law provides that the unified lifetime gifting and estate tax exclusion amount is to remain at $11,400,000 per person, plus increases in inflation, until 2026. Effective January 1, 2026, this exclusion amount is scheduled to decline to $5,000,000 per person, plus inflation adjustments that have occurred since 2010 (as if the $5,000,000 estate and gift tax exemption levels have been in place since then). The temporary increased exemption amount provides an opportunity for clients whose estates project to be over an approximately $5,000,000 per person threshold to make use of gifting before 2026, with sufficient time to file a gift tax return and determine whether the IRS has adjusted the valuation positions taken on such gift tax return. The client can then make another gift before the increased exemption amounts expire in 2026 to optimize the advantages of this increased exemption amount.

Additionally, clients who do not project to be estate taxable can nevertheless make use of the increased exemption amount to structure their documents in a manner to provide for a step-up in income tax basis in assets that are appreciated or that project to be appreciated as of the client's death.

As we turn the page on another year in 2019, it is important to reach out to clients to inform them of these fantastic but fleeting opportunities. Accordingly, we have prepared the following letters to send to clients, with a separate letter being sent to those clients who project to be estate taxable, and a separate letter being sent to those clients who do not project to be estate taxable:

Letter to be sent to clients who project to be estate taxable:

Dear **[Client]:**

I hope that you had a great holiday season.

I would like to get together with you by phone or in person in the next few months to make sure that you have the opportunity to think about making use of the temporary $11,400,000 per person estate tax exemption before it is reduced to approximately one-half (1/2) in 2026. While we hope that the exemption will continue at that level and continue to grow with the Consumer Price Index, the turnover of the House of Representatives to the Democrats and federal budget issues make the prospect of a reduced estate tax exemption a very real possibility.

The IRS recently published a guidance document, which confirms that making use of the exemption amount will not result in a "clawback" or detrimental tax situation when the exemption is reduced in 2026, and gifting can be to a trust that may be available if need be for your health, education, support or maintenance if you ever run out of other assets.

We can use discounted gifting of interests in **[Client's]** LLC and file a gift tax return for 2019, like we did in 2012, so that we can know how much exemption you will have left by 2023, which is when the deadline would run for the IRS to audit a gift tax return filed in 2020.

Then you could make another gift in 2023 (or 2024 or 2025) before the exemption goes down to maximize discounted gifting without having the risk of paying any gift tax.

I would also like to briefly discuss a fairly recent court case, which concluded that retaining the power to control if and when a family limited partnership or LLC can make distributions could cause the assets of the LLC to be subject to federal estate tax.

It would be safest to provide that a trust or other person or entity besides you and **[SPOUSE'S NAME]** would have the power to authorize liquidation or distribution of entity assets.

This can be done very simply by setting up a trust for children or grandchildren that would own a very small portion of the Family LLC and would have a trustee other than you that would have this power, but be replaceable by you any time and for any reason.

This simple separate trust would not need a separate tax return or cause any expenses because any distributions that it would ever be entitled to could be made to the Gifting Trust that already exists.

As I am sure you are aware, the new income tax law provides that income from "flow through entities" may qualify for a 20% tax deduction, and would therefore be taxed to individual shareholders, partners, and trade or business owners at 80% of the normal rate if certain requirements are met.

While certain types of businesses have been tagged as not being eligible for this deduction if the individual taxpayer who receives the income has over a certain amount of "taxable income" ($421,450 for a married couple and $210,700 for a non-married individual, with a phase out that begins to apply for married couples with income of $321,450 or single individuals with income of $160,700), there are ways to reduce an individual's taxable income by using other family entities that might receive the income so that it is not taxed to the individual or married couple as would otherwise apply.

For many high earners, it will not be feasible or worthwhile to restructure to attempt to have a benefit from this provision. However, for other taxpayers it may be very beneficial, especially if income can be reduced by increasing pension contributions, or having it flow to entities for other family members that can be taxed in lower brackets.

We assume that you will be conferring with **[Client's]** CPA with respect to this, but please let us know if we can be of assistance with respect hereto.

If you would like copies of articles that we have written on this, please let me know and I will be happy to send them to you.

Please also note that the new Section 529 plan changes allow these plans to be used to pay for certain kindergarten through high school expenses of up to $10,000 a year, so a great many individuals will be immediately funding 529 Plans with as much as $75,000 for each newborn, and more for older children who have not started kindergarten.

I am asking my assistant, Courtney, to be in touch to see if we can set up a call or a meeting, and am enclosing your latest chart, which can probably use some updating.

Wishing you the best for 2019, I am

Very truly yours,

VIA EMAIL & U.S. MAIL

Alan S. Gassman

Letter to be sent to clients who do not project to be estate taxable:

Dear **[Client]:**

It is hard to believe that it has been several years since we last interacted with respect to your planning.

The latest chart that we have for you is attached, and can probably bear to be updated.

Being that the federal estate tax exemption is now $11,400,000 per person, and rising with inflation, even if it is reduced to approximately one-half (1/2) as scheduled in 2026 (or sooner), it offhand appears that the estate tax is no longer a concern in your situation.

We set up **[Client's]** LLC and the **[Client's]** Gifting Trust for estate tax planning, general disposition planning and creditor protection purposes.

If the estate tax is no longer a concern, then it would make sense to make some simple changes for income tax planning now.

Specifically, upon the death of one of you, the step-up basis income rules can apply to reduce capital gains tax that would be imposed on investments sold if we make small changes to take away the "valuation discount" feature of the Family LLC / limited partnership that was implemented for estate tax planning purposes.

We can simply amend the LLC Operating Agreement to provide that the revocable trust of the first dying spouse will have the right to receive LLC assets pro rata to ownership percentages.

We may also be able to simplify your situation if the Family LLC or Gifting Trust are no longer needed.

As I am sure you are aware, the new income tax law provides that income from "flow through entities" may qualify for a 20% tax deduction, and would therefore be taxed to individual shareholders, partners, and trade or business owners at 80% of the normal rate if certain requirements are met.

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and more for older children who have not started kindergarten.

Please let me know if you would like to get together to discuss this, updating your planning, or anything else that may come to mind.

Very truly yours,

VIA EMAIL & U.S. MAIL

Alan S. Gassman

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New Year's Estate & Financial Planning Resolutions

by Martin M. Shenkman, Alan S. Gassman, Joy Matak and Lee Slavutin

This article is intended to provide clients with ideas how to enhance their planning in the new 2019 year. It can also be adapted and used by practitioners as a mailing or email to their clients to help encourage their clients to commit to undertake positive planning steps as part of their New Year's resolutions.

Happy New Year!

New Year 2019 can be the perfect time to revisit and improve your estate planning goals and personal protection from taxes, creditor exposure, and other threats to you and your family.

Resolution 1: *Reduce Your Taxes and Protect Your Wealth*

The federal estate tax exemption as of January 1, 2019 is $11.4 million. This exemption is scheduled to be reduced by half in 2026. If the so-called "blue wave" of 2018 continues through the 2020 elections, the federal estate tax exemption could be changed much earlier than current law requires. A Democratic administration in Washington could push for the $3.5M exemption that was in place under President Obama and was to continue under Clinton's plan. Taking obvious actions before then makes good sense, in case the opportunities we have now are no longer available.

No one knows how to predict what might happen in Washington. There is a perception among many that the 2017 Tax Act favored the wealthy unfairly and to far great an extent. Often in Washington, tax legislation is subject to wide pendulum swings. Your exemptions could be dramatically reduced, so why not use them now to get assets out of your taxable estate?

Responsible planning may be structured to reduce your taxable estate, save income taxes and protect your assets from creditors –in a way that permits you to continue to have access to your assets if there are harsh financial reversals.

Even if you already have a plan in place, it's important to revisit your plan to make sure that it still works for you.

2019 should be a planning year. By making discounted gifts using permissible valuation techniques in 2019, you will know well before 2025 if the IRS intends to challenge the values of reported gifts and sales, so that you can continue executing your gifting plan before the exemption is reduced in 2026.

Resolution 2: *Create (or strengthen) your team of advisors and collaborate*

If you don't have a team, create one. Have them meet and coordinate, so that you can foster a better plan with better coordination and checks and balances.

Pulling together your team of planning advisors can reduce the "what ifs," particularly in an instance of an untimely death or unforeseen illness or disability. You want to be able to call on a team of people rather than to rely on one person. One of the biggest tragedies, and unnecessary difficulties, is when someone dies or becomes disabled and nobody knows what decisions to make or where to pick up the pieces.

Now is the time to collaborate closely with everyone on your planning team: your investments advisor, CPA, insurance advisor, and attorney. Your team should meet as a unit to review the plan in place and strategize to maximize opportunities available under the current laws. Meeting together is crucial, even if by web-conference or conference call, so that your advisors can work together and guide your plan most efficiently and effectively.

On the low end of the spectrum, if you really want to keep the cost down (*and who doesn't?*), you could prepare your own tax return and fill the role of the tax preparer. A good CPA may be willing to review the return you have prepared for a lower cost than if she prepared it for you. That said, CPAs serve a crucial role in planning and the alternative of not having a good CPA could be very costly to many "DIYers" who do not realize the difference this might make. As you advance in age

having a CPA to monitor your planning is critical to reducing risks of elder financial abuse. On the opposite end of the wealth spectrum, having a CPA work hand-in-hand with your wealth adviser and estate planner to optimize trust income tax planning, charitable contribution planning and more is critical, especially in light of the dramatic changes made by the 2017 Tax Act.

Resolution 3: *Take Steps to Avoid Becoming a Victim of Identity Theft*

If you don't have the right blocking for your credit cards, put it in place. Card skimming is real. People have devices that they zap your wallet or purse and get the data off the chips on your credit cards. For a few dollars, you can buy little holders, RFID sleeves, that block those devices. Get your laptop encrypted. Get a laptop camera lens cover and make sure your virus protection is up to date.

Use secure, password-protected cloud servers for sensitive data which you can share with your trusted family and members of your consulting team. This is particularly useful in an emergency. Someone has access to important documents; like your healthcare proxy, for example. Make sure you have copies accessible for those that need copies, such as family advisors, family members, fiduciaries, et cetera, because too often, people have no idea where to locate these items when the time comes. It ends up turning up in a safe or a safe deposit box that becomes costly and complicated to retrieve.

Resolution 4: *Update your Plan*

If you have a trust that's even five years old, you may need a more modern trust which can be drafted to be more powerful, robust, tailored, and flexible. Flexibility is key, because the world keeps changing, as do the stock market and tax laws. Trusts that were set up more than a few years ago are unlikely to provide the robust terms that modern trusts provide, such as a modification provision, having trust protectors who can monitor trustees and make mid-course changes, and more. In an updated directed trust, you can engage a myriad of different provisions. Talk to your team of advisors and see whether you can improve an old trust by decanting it or merging it into a new trust.

There's a similar construct called a non-judicial modification. If you have irrevocable trusts that are more than a few years old, review them and assess how to improve them. Oftentimes, the improvements of the administrative provisions can make the trust much more powerful. Often, people will sign an old insurance trust and never look at it for 15 or 20 years. It's highly unlikely that kind of old trust is going to serve the current environment or needs. Examine your trustees and fiduciaries for efficacy and relevance. Many old irrevocable trusts have appreciated assets that will cause imposition of significant capital gains taxes when those assets are sold. A senior family member may be given a power to direct how those assets might pass in a way that will enable them to receive a new fair market value income tax basis on the death of the power holder, to avoid capital gains tax on such appreciation.

People in blended families should consider whom to name as trustee to minimize any potential friction between various family members. Evaluate which institutions and family members have a role to play. Too often, people feel a sense of obligation to name a certain family member as a fiduciary. Really consider if that person is the best choice from multiple angles. Look at your Will and the people named in it. Ask yourself if you still trust the named parties and if they possess the integrity to carry out your Will as you intended. Every two or three years, your Will should be revisited for these reasons. Blended families make this review even more pertinent.

Resolution 5: *Review your life, disability and property insurance and confirm that you are covered*

Review your life insurance, and its ownership and beneficiary designations with your team of advisors. Back up key data and documents. Set up power of attorney, a living will, a health proxy will, revocable trust, life insurance and an insurance trust. Those should be on your resolution list of financial and estate planning steps to help you rebalance and harvest gains and losses.

Regarding your life insurance, a good rule of thumb is to have an amount equal to 20 times your *after-tax* income to provide adequate coverage for your dependents.

Regarding your disability insurance, make sure you have an amount equal to 60% of your *pre-tax* income.

If you are over 50, consider buying long term care insurance either as a stand-alone policy or linked to a life insurance policy.

Do not cancel or surrender life insurance policies without careful consideration even though you may not have a taxable estate under current law. Remember that the estate tax exemption is scheduled to revert to the 2017 level, adjusted for inflation, in 2026. Also, whole life policies usually accumulate substantial cash after they have been in effect for 15-20 years and can provide supplemental income in retirement.

Consider taking advantage of the increased gift exemption to pre-fund future life insurance premiums for those policies owned by an irrevocable trust.

Consider taking advantage of the lower 21% C corporation income tax rate, by funding life insurance through a split dollar arrangement. The corporation pays most or all the premiums with after tax

dollars taxed at 21% compared to the top 37% personal income tax rate.

If you sold a life insurance policy to a third-party investor (life settlement) in the last three years you may be able to claim an income tax refund on any taxable gain. The new law changed the rules favorably and retroactively. Consult your accountant on this.

Regarding insurance, make sure you have enough liability coverage and don’t let anyone drive your

car if this may cause liability beyond your limits. Also keep in mind that someone who hurts you with a car may not have enough liability coverage, so make sure that you have plenty of underinsured motorist coverages.

Raising deductibles can provide a good savings and, in many cases, you won't want to file a small claim. It's just not worth the headache and having it on your record.

If you have not reviewed your coverage in years, there may be new forms of coverage that you may be lacking. Also, your circumstances might have evolved, and you need to be certain that your coverage has.

Property casualty and liability insurance is critical but often gets ignored. Don't ignore it. Address it in the coming year. It doesn't necessarily have to take much time, effort, and may cost nothing. Even if you wind up paying consultants to help you, it won't cost a lot. Review all the coverage. It's helpful to procure a summary of all your property casualty and liability coverage from your carrier.

Resolution 6: *Consider converting a portion of your IRA(s) to Roth IRA(s)*

The tax benefits of a Roth conversion can be significant. Review with your financial planner whether you want to convert some of your regular IRA to a Roth. Have your accountant evaluate the tax benefits of making the conversion and go through those numbers with your accountant. Perhaps you can use a charity, other deductions, or harvesting losses, depending where you are in the market, to offset some of the gain that would result from converting taxable IRA to Roth IRA holdings.

Keep in mind you want to keep some as a regular IRA for charitable planning benefits. Under the new tax law, the standard deductions are much higher so you may not get a tax benefit for making modest charitable contributions. When you turn 70½ years old, you may wish to make direct distributions of your regular IRA to charity. Under current law, this offers the equivalent of a dollar-for-dollar deduction.

Further, if you ever have medical bills that significantly exceed your non-IRA taxable income, you may be able to pay these from a taxable IRA and deduct the otherwise applicable IRA income.

It is essential that you review your IRA and pension beneficiary designations with your estate planning advisors to be sure that these will carry out your intentions in the best possible way.

Resolution 7: *Generate a personal budget (even if you're wealthy)*

Use the new year to generate a budget; perhaps using Quicken. Compare last year to this year and make necessary adjustments to confirm your financial health. If you don't have a financial planner, you should. You can certainly do budget preparation and forecasting yourself, but the objectivity of a planner is more ideal.

Do a financial forecast model based on your current balance sheet, especially your investment assets, based on your expense level, and review the results. Longevity is a critical piece, amid the changing face of estate, financial, retirement, insurance planning. Talk to your financial advisor. You want at least a minimum confidence of a roughly 80 percent likelihood that you will not run out of money by age 95 or 100. The sooner you start forecasting that, the sooner you can adjust. If you're 60 and

you are planning out to 100, 40 years is a long time. It doesn't take much to veer off track. Little changes today, through the magic of compounding, can make a big difference down the road.

Everyone has different levels of income, spending, expenses, assets, net worth planning, and family to consider. Your resolution checklist should be tailored specifically to you. This is a process and should be engaged annually. The best first step is to talk to your advisors, who are familiar with the range of your set of circumstances, and laws in your state, before making any decisions.

Resolution 8: *Take care of yourself and loved ones*

Schedule whatever health care appointments or tests that may be recommended by your primary doctor and make sure that you have a primary doctor. Every year we help people who get bad news about their health later than would have otherwise been the case if they had been more diligent about testing and follow-up. This goes not only for you, but also for family members who might need encouragement or even a kick in the rear end.

Consider whether you have loved ones who may need help making decisions about health insurance, whether to be on Medicare or a Medicare HMO, or otherwise. Sometimes people do not make the optimum decision, and then they are not able to get the best medical care or treatment that they would need, or it can be horrendously expensive if no one has maintained insurance or has the ability to get coverage within a reasonable period of time after a condition is discovered.

Make sure that you have financial and health care powers of attorney so that you can act on behalf of any child, parent, or other relative who may need your help in times of crisis, and please also make sure that your own health care power of attorney is up-to-date, and that people know that they have the authority to act for you in the event of an emergency.

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Steve Leimberg's Business Entities Email Newsletter Archive Message #168

Date:31-Dec-18

Subject: Alan Gassman & John Beck - Basis Step-Up in S-Corporation Assets, Charitable Planning and Application of Section 1239

"The excellent December 13, 2018 Leimberg newsletter titled "Basis Step- Up in S-Corporation Assets" by Lad Boyle, Steve Gorin, Jonathan Blattmachr and Mitchell Gans gives a good roadmap for the tax treatment of an S-corporation that is liquidated, and good reasons to consider having an actual or constructive liquidation for tax purposes. This brought to mind some considerations that we wanted to share, namely: (1) that ordinary income can result from the constructive sale of depreciable real estate and other assets that would normally result in capital gains treatment, (2) charitable clients may not mind giving appreciated or other assets to charity to offset the gains from liquidation to allow for advantageous tax treatment, and (3) clients not sure how to proceed can convert a regular corporation treated as an S-corporation to an LLC before year end, and will then have 75 days from the date of conversion to decide whether to consider

the company to have liquidated at the time of conversion or to file a Form 8832 to consider the LLC to be a continuing S-corporation."

We close out 2018 with insightful commentary by **Alan Gassman** and **John Beck** that examines basis step-up in S-corporation assets, charitable planning and the application of section 1239.

FACTS:

One situation we are evaluating involves an elderly client who plans to leave significant assets to charity on death. She can instead eliminate 60% of the taxes that would otherwise be due on a liquidation of an S corporation she owns by making the charitable contributions now to enable descendants to have higher tax basis, new depreciation opportunities, and less "tax drag" on the future growth of her business and active real estate investments.

One issue that arose in evaluating the proposed liquidation was the application of Code Section 1239. Code Section 1239 applies to treat the built-in gain on any Section 167 property as ordinary income, if the transaction is between related parties, and the property is depreciable under Section 167 in the hands of the transferee.

Section 1239(b) defines a related person as "a person and all entities which are controlled entities with respect to such person." A person will be deemed to be related to an entity when he/she owns over 50% of the entity.

Further, Section 267(c) applies the constructive ownership rules.

Section 167 seems to apply to most types of depreciable assets. At first glance, it appeared that the ordinary income treatment of all built-in gain in Section 167 property would negate the tax benefits of the proposed liquidation. Upon running the numbers, we found that charitable individuals who also own S-corporations can donate an amount equal to 60% of the gain realized in liquidation to charity to offset the ordinary income otherwise caused by Section 1239. When taking into account future depreciation and amortization on the stepped-up basis assets, the donation can offset enough of the tax liability to make the liquidation beneficial.

Attached are a couple of tables showing our calculations, which assume a charitable donation equal to 60% of the gain realized on the liquidation of the S-corporation, and a 5% time value of money adjustment. As you can see from the tables, the longer the amortization/depreciation period is, the less the present value of the tax benefit that the taxpayer will realize. However, it is important to note that the net tax benefit will still be positive, even if the break even period is longer than one may have hoped for, and this will be even better if tax rates go up, which is probably more likely than tax rates remaining where they are now over the next decade and longer.

It is also important to note that charitable deductions first offset ordinary income. Thus, if 60% or less of the gain recognized in the S-corporation liquidation is ordinary income, the S-corporation liquidation may only result in capital gains tax imposed for the charitable client. This significantly increases the tax benefit of the client.

Additionally, if the client is actively participating in the business, but future shareholders will not be, then the 3.8% Medicare surtax can be avoided on income that would have otherwise been subject to that tax in the hands of the next generation, while generating deductions for them to reduce their Medicare tax costs for many years to come.

In the event that an S-corporation shareholder desires to hold his/her interest until death, there are still planning options available for a step-up in basis. Section 1239 references Section 267 in order to apply the attribution rules for constructive ownership. Under Section 267, ownership will be attributed to a trust when a beneficiary holds interest in an entity. These rules do not attribute a beneficiary's ownership to a trust. Thus, an S- corporation shareholder can leave his/her interests on death to multiple trusts, so that each trust owns 50% or less of the S-corporation. These trusts can then liquidate the S-corporation and provide the desired step-up in basis. We would like to thank Steve Gorin for this fabulous idea, as described in his outline, "*Structuring Ownership of Privately-Owned Businesses: Tax and Estate Planning.*"

Alternatively, Steve pointed out to us that the S-corporation could place depreciable assets into a partnership and have an unrelated party contribute assets, in an arm's-length transaction, in exchange for a 51% percent interest in the partnership. This should avoid the application of Section 1239 as long as the step transaction doctrine does not apply. .

Conclusion

Clients with S-corporations or partnership who plan to leave significant sums to charity, should consider triggering gain by having a constructive or actual related party sale to allow for a 60% reduction in tax, with related parties or heirs to receive the full benefit of the increased basis, and possible component and accelerated depreciation.

Where the philanthropic individual has a short life expectancy, the heirs will receive the tax benefit. If the philanthropic individual will live a long time after triggering the gain, it may work best to transfer the assets, or sell them for a note, to members of the next generation or trusts for their benefit, so that they can receive the depreciation and amortization deductions discussed above.

While we expected to find rules that would limit or prohibit the depreciation of assets purchased from a related party, the only apparent hindrance in the code are the Section 1239 rules, which convert capital gain into ordinary income when the purchaser will have the ability to depreciate the property.

This is a great way for charitable minded individuals to gift a substantial sum to charity while obtaining future tax benefits for their business. It is also worth keeping in mind the two alternatives discussed above, which are: 1. Leaving the S-corporation to multiple trusts at death, ensuring that no trust has more than 50% ownership in the S-corporation; and 2. Moving depreciable assets into a partnership and having an unrelated party acquire a 51% interest in the partnership. Every taxpayer situation is different, and the effects of a potential liquidation of an S-corporation should be carefully reviewed by a tax professional before any decisions are made. As with any tax plan, there are many unforeseen issues that may arise.

Present Value of Depreciation and Amortization Assuming Everything is Taxed as Ordinary Income

Present Value of Amortization of Goodwill Assuming Goodwill Value of $1,500,000 (Initial Tax Liability of $222,000) Assumes a Charitable Donation Equal to 60% of Gain Realized in Liquidation				
Year	Amortization Amount	Tax Savings	Present Value of Tax Savings	
Year 1	$ 100,000.00	$ 37,000.00	$ 35,238.10	
Year 2	$ 100,000.00	$ 37,000.00	$ 33,560.09	
Year 3	$ 100,000.00	$ 37,000.00	$ 31,961.99	
Year 4	$ 100,000.00	$ 37,000.00	$ 30,439.99	
Year 5	$ 100,000.00	$ 37,000.00	$ 28,990.47	
Year 6	$ 100,000.00	$ 37,000.00	$ 27,609.97	
Year 7	$ 100,000.00	$ 37,000.00	$ 26,295.21	
Year 8	$ 100,000.00	$ 37,000.00	$ 25,043.06	**Break-Even Durring**
Year 9	$ 100,000.00	$ 37,000.00	$ 23,850.53	**Year 8**
Year 10	$ 100,000.00	$ 37,000.00	$ 22,714.79	
Year 11	$ 100,000.00	$ 37,000.00	$ 21,633.13	
Year 12	$ 100,000.00	$ 37,000.00	$ 20,602.98	
Year 13	$ 100,000.00	$ 37,000.00	$ 19,621.89	
Year 14	$ 100,000.00	$ 37,000.00	$ 18,687.51	
Year 15	$ 100,000.00	$ 37,000.00	$ 17,797.63	
Total	**$ 1,500,000.00**	**$ 555,000.00**	**$ 384,047.35**	

Total Tax Savings of $162,047.35

Present Value of Depreciation of Commercial Buildings Assuming Gain in Buildings Equals $3,900,000 (Initial Tax Liability of $577,200) Assumes a Charitable Donation Equal to 60% of Gain Realized in Liquidation				
Year	Amortization Amount	Tax Savings	Present Value of Tax Savings	
Year 1	$ 100,000.00	$ 37,000.00	$ 35,238.10	
Year 2	$ 100,000.00	$ 37,000.00	$ 33,560.09	
Year 3	$ 100,000.00	$ 37,000.00	$ 31,961.99	
Year 4	$ 100,000.00	$ 37,000.00	$ 30,439.99	
Year 5	$ 100,000.00	$ 37,000.00	$ 28,990.47	
Year 6	$ 100,000.00	$ 37,000.00	$ 27,609.97	
Year 7	$ 100,000.00	$ 37,000.00	$ 26,295.21	
Year 8	$ 100,000.00	$ 37,000.00	$ 25,043.06	
Year 9	$ 100,000.00	$ 37,000.00	$ 23,850.53	
Year 10	$ 100,000.00	$ 37,000.00	$ 22,714.79	
Year 11	$ 100,000.00	$ 37,000.00	$ 21,633.13	
Year 12	$ 100,000.00	$ 37,000.00	$ 20,602.98	
Year 13	$ 100,000.00	$ 37,000.00	$ 19,621.89	
Year 14	$ 100,000.00	$ 37,000.00	$ 18,687.51	
Year 15	$ 100,000.00	$ 37,000.00	$ 17,797.63	
Year 16	$ 100,000.00	$ 37,000.00	$ 16,950.13	
Year 17	$ 100,000.00	$ 37,000.00	$ 16,142.98	
Year 18	$ 100,000.00	$ 37,000.00	$ 15,374.26	
Year 19	$ 100,000.00	$ 37,000.00	$ 14,642.16	
Year 20	$ 100,000.00	$ 37,000.00	$ 13,944.91	
Year 21	$ 100,000.00	$ 37,000.00	$ 13,280.87	
Year 22	$ 100,000.00	$ 37,000.00	$ 12,648.45	
Year 23	$ 100,000.00	$ 37,000.00	$ 12,046.14	
Year 24	$ 100,000.00	$ 37,000.00	$ 11,472.51	
Year 25	$ 100,000.00	$ 37,000.00	$ 10,926.20	
Year 26	$ 100,000.00	$ 37,000.00	$ 10,405.91	
Year 27	$ 100,000.00	$ 37,000.00	$ 9,910.39	
Year 28	$ 100,000.00	$ 37,000.00	$ 9,438.46	
Year 29	$ 100,000.00	$ 37,000.00	$ 8,989.01	
Year 30	$ 100,000.00	$ 37,000.00	$ 8,560.97	
Year 31	$ 100,000.00	$ 37,000.00	$ 8,153.30	**Break-Even at End**
Year 32	$ 100,000.00	$ 37,000.00	$ 7,765.05	**of Year 31**
Year 33	$ 100,000.00	$ 37,000.00	$ 7,395.28	
Year 34	$ 100,000.00	$ 37,000.00	$ 7,043.13	
Year 35	$ 100,000.00	$ 37,000.00	$ 6,707.74	
Year 36	$ 100,000.00	$ 37,000.00	$ 6,388.32	
Year 37	$ 100,000.00	$ 37,000.00	$ 6,084.12	
Year 38	$ 100,000.00	$ 37,000.00	$ 5,794.40	
Year 39	$ 100,000.00	$ 37,000.00	$ 5,518.47	
Total	**$ 3,900,000.00**	**$ 1,443,000.00**	**$ 629,630.50**	

Total Tax Savings of $52,430.50

Present Value of Depreciation and Amortization Assuming Only Capital Gains After Application of Charitable Deduction

Present Value of Amortization of Goodwill Assuming Goodwill Value of $1,500,000 (Initial Tax Liability of $120,000) Assumes a Charitable Donation Equal to 60% of Gain Realized in Liquidation				
Year	**Amortization Amount**	**Tax Savings**	**Present Value of Tax Savings**	
Year 1	$ 100,000.00	$ 37,000.00	$ 35,238.10	
Year 2	$ 100,000.00	$ 37,000.00	$ 33,560.09	
Year 3	$ 100,000.00	$ 37,000.00	$ 31,961.99	
Year 4	$ 100,000.00	$ 37,000.00	$ 30,439.99	**Break-Even Durring**
Year 5	$ 100,000.00	$ 37,000.00	$ 28,990.47	**Year 4**
Year 6	$ 100,000.00	$ 37,000.00	$ 27,609.97	
Year 7	$ 100,000.00	$ 37,000.00	$ 26,295.21	
Year 8	$ 100,000.00	$ 37,000.00	$ 25,043.06	
Year 9	$ 100,000.00	$ 37,000.00	$ 23,850.53	
Year 10	$ 100,000.00	$ 37,000.00	$ 22,714.79	
Year 11	$ 100,000.00	$ 37,000.00	$ 21,633.13	
Year 12	$ 100,000.00	$ 37,000.00	$ 20,602.98	
Year 13	$ 100,000.00	$ 37,000.00	$ 19,621.89	
Year 14	$ 100,000.00	$ 37,000.00	$ 18,687.51	
Year 15	$ 100,000.00	$ 37,000.00	$ 17,797.63	
Total	**$ 1,500,000.00**	**$ 555,000.00**	**$ 384,047.35**	

Total Tax Savings of $162,047.35

Present Value of Depreciation of Commercial Buildings Assuming Gain in Buildings Equals $3,900,000 (Initial Tax Liability of $312,200) Assumes a Charitable Donation Equal to 60% of Gain Realized in Liquidation				
Year	**Amortization Amount**	**Tax Savings**	**Present Value of Tax Savings**	
Year 1	$ 100,000.00	$ 37,000.00	$ 35,238.10	
Year 2	$ 100,000.00	$ 37,000.00	$ 33,560.09	
Year 3	$ 100,000.00	$ 37,000.00	$ 31,961.99	
Year 4	$ 100,000.00	$ 37,000.00	$ 30,439.99	
Year 5	$ 100,000.00	$ 37,000.00	$ 28,990.47	
Year 6	$ 100,000.00	$ 37,000.00	$ 27,609.97	
Year 7	$ 100,000.00	$ 37,000.00	$ 26,295.21	
Year 8	$ 100,000.00	$ 37,000.00	$ 25,043.06	
Year 9	$ 100,000.00	$ 37,000.00	$ 23,850.53	
Year 10	$ 100,000.00	$ 37,000.00	$ 22,714.79	
Year 11	$ 100,000.00	$ 37,000.00	$ 21,633.13	
Year 12	$ 100,000.00	$ 37,000.00	$ 20,602.98	**Break-Even During**
Year 13	$ 100,000.00	$ 37,000.00	$ 19,621.89	**of Year 12**
Year 14	$ 100,000.00	$ 37,000.00	$ 18,687.51	
Year 15	$ 100,000.00	$ 37,000.00	$ 17,797.63	
Year 16	$ 100,000.00	$ 37,000.00	$ 16,950.13	
Year 17	$ 100,000.00	$ 37,000.00	$ 16,142.98	
Year 18	$ 100,000.00	$ 37,000.00	$ 15,374.26	
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Year 36	$ 100,000.00	$ 37,000.00	$ 6,388.32	
Year 37	$ 100,000.00	$ 37,000.00	$ 6,084.12	
Year 38	$ 100,000.00	$ 37,000.00	$ 5,794.40	
Year 39	$ 100,000.00	$ 37,000.00	$ 5,518.47	
Total	**$ 3,900,000.00**	**$ 1,443,000.00**	**$ 629,630.50**	

Total Tax Savings of $52,430.50

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Famous Births Today:

106 BC, Cicero - Roman statesman and philosopher

1892, J.R.R. Tolkien – British author

1929, Sergio Leone - Italian director and creator of *Spaghetti Westerns*

1929, George Martin – British Musician also known as the "Fifth Beatle"

Little known fact of the day:

Apple Computers was incorporated January 3, 1977.

Liability: The Other Never-Ending Story: Part III – A Mere Instrumentality is No Joke

By Amanda Schillinger

Another issue arises under whether a business can be held liable under the mere instrumentality standard. The *Dania Jai-Alai* case gives guidance on what courts would want to see before concluding that a company or other entity is a mere instrumentality of the primary business or entity that it serves.

In *Dania Jai-Alai Palace v. Sykes*, Dania operated a jai-alai center in which they needed valet parking attendants. Dania had a sister corporation, Carrousel, that operated the valet parking services. Both of these companies were wholly owned subsidiaries of the same parent company. While having her car valeted, Sykes (the original plaintiff of the case) was crushed between two cars due to the valet's negligence.

Sykes' theory was that the two sister corporations, Dania and Carrousel, were mere instrumentalities of the parent corporation which owned 100% of the stock therein, Saturday Corporation, (in other words, they were shams in order to keep people from holding them accountable in negligence suits), and thus, she could "pierce the corporate veil."

The Court ultimately disagreed with Sykes because the doctrine of mere instrumentality did not align with her theory. The Court held that without any wrongdoing on the corporation's end, mere instrumentality could not be used to "pierce the corporate veil."[1]

In order to establish the existence of a mere instrumentality situation, the injured party must show that (1) the parent corporation established the subsidiary as a mere instrumentality and a sham; and (2) the parent corporation established the subsidiary in order to mislead creditors and to avoid liability.

The Court followed the reasoning behind the *Biscayne Realty & Ins. Co.* case, which held that as long as "proper use is made of the **[legal]** fiction," the corporation is an entity separate from its stockholders and will not be ignored.[2] Only when those stockholders establish and utilize a corporation/corporate name to "merely mislead creditors or perpetrate a fraud," will the entity be ignored, as if it does not truly exist, and the stockholders will be held individually liable.[3]

The lesson for businesses from this case is that if you are solely creating an entity under the parent company in order to escape from paying off a debt, avoiding liability, and/or evading a statute, there is no escape for you. A court will most likely find out and still hold the company, and its stockholders, liable for whatever wrong occurred.

Fortunately for Dania, this was not the case as the parent companies had an actual purpose for creating the Saturday Corporation.

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[1]*See id.* at 1121.

[2]*Id.* at 1117.

[3]*See id.* at 1118.

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It's Time to Get a Job – When Can Children be Put on the Payroll of a Family Business?

By Chris Denicolo and Kateline Tobergte

Many individuals who own their own business might want to have their children work in the business for a number of reasons. In addition to the character-building and developmental benefits associated with having children work, the parents and children might also derive tax and other benefits associated with the children being placed on the payroll. For example, having children on the payroll can increase their eligibility for social security and funding an IRA.

However, parents and guardians must be aware of both state and federal labor laws when looking to employ their children. Each state has their own laws, although many states follow the federal laws fairly closely.

The Florida Department of Business and Professional Regulation has published a very helpful chart showing the requirements and exceptions that are applicable exceptions to the child labor laws. The chart can be accessed **HERE.**

The general rule is that minors age 14 and older may work during non-school hours, although there are restrictions as to the hours that minors can work when school is not in session. Minors under the age of 16 are subject to tighter restrictions on the hours that may be worked, and are generally prohibited from working during school hours (with a few limited exceptions).

Minors ages 16 and 17 can work during school hours if they are enrolled in high school work programs, have been married, have graduated from an accredited high school or hold a high school equivalency diploma, have served in the U.S. Armed Forces, or who hold waivers from public school or child labor compliance.

While the general minimum age for legal employment in Florida is 14, parents or guardians may employ children younger than 14 in their own businesses if their children work in an occupation that is not considered "hazardous," or in certain occupations (such as newspaper delivery, in the entertainment industry, in certain agricultural capacities, and as pages in the Florida Legislature).

It is important to note that to qualify for the exemption which permits a minor to work for his or her parents, the parents or guardians must fully own the business where the child is employed. If the parents or guardians do not fully own the business, then the general restrictions apply.

As stated above, minors under the age of 18 may not work in certain occupations that are considered as "hazardous." Florida Statute Section 450.061 and Florida Administrative Code Section 61L -2.005 provide a non-exhaustive list of occupations and work environments that are considered "hazardous," and the list of occupations which are considered to be "hazardous" are expanded for minors below age 16. This restriction applies to parents and guardians without exception, and parents who wish to employ their children in their businesses therefore must be aware of the rules associated with this type of arrangement.

However, the regulation also stated that minors that would otherwise be prohibited from working in an environment because it is considered "hazardous" are allowed to work there as long as the "minors' activities are limited to office, sales or stockroom work, and this employment will not place the minor in clear and present danger to life or limb." For example, a minor may work in the office of her parents' automotive repair shop which regularly deals with motor vehicles and compressed gasses, and has the characteristics of a "hazardous" occupation.

[1] *See LeCroy v. McCollum*, 612 So. 2d 572 (Fla. 1993).

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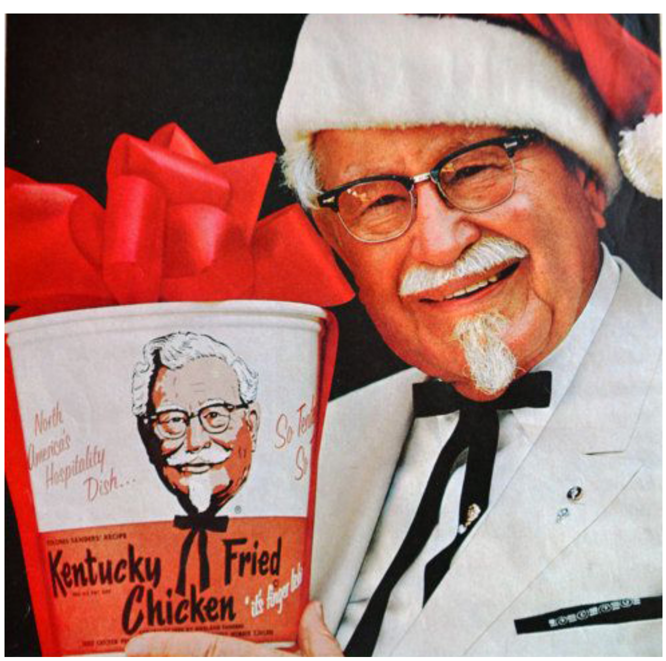

Alan's Forbes Blog

The Most Valuable Gift You Can Give: A Good Estate Plan

Make Sure Your Parents Have A Good Estate Plan Maximizing Your Inheritance While Safeguarding Your Parents' Assets

One of the challenges of being an estate planner is watching clients skimp on estate planning because this reduces the protection of what their descendants will receive by significant multiples, ultimately cheating themselves and their loved ones.

The best thing you can buy your parents is a good estate plan, especially from a 'return on investment' standpoint.

For example, spending an extra $500 to $700 to have a revocable trust instead of just a Will can save tens of thousands of dollars on probate, not to mention wasting needless time going through the courts, but this money is often not spent.

To view the full article, click HERE

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Richard Connolly's World

Insurance advisor Richard Connolly of Ward & Connolly in Columbus, Ohio often shares pertinent articles found in well-known publications such as *The Wall Street Journal*, *Barron's*, and *The New York Times*. Each issue we feature some of Richard's recommendations with links to the articles.

The attached article from today's *Wall Street Journal* (page A3) reports:

Ohio appears set to become the first state to accept bitcoin for tax bills*, a show of support for a technology that has garnered lots of hype but failed to gain traction as a form of payment.*

Beginning this week**, *Ohio businesses*** *will be able to go to the website* ***OhioCrypto.com and register to pay everything from cigarette sales taxes to employee withholding taxes with bitcoin.*** *Eventually, the initiative will expand to individual filers.*

click here to see article

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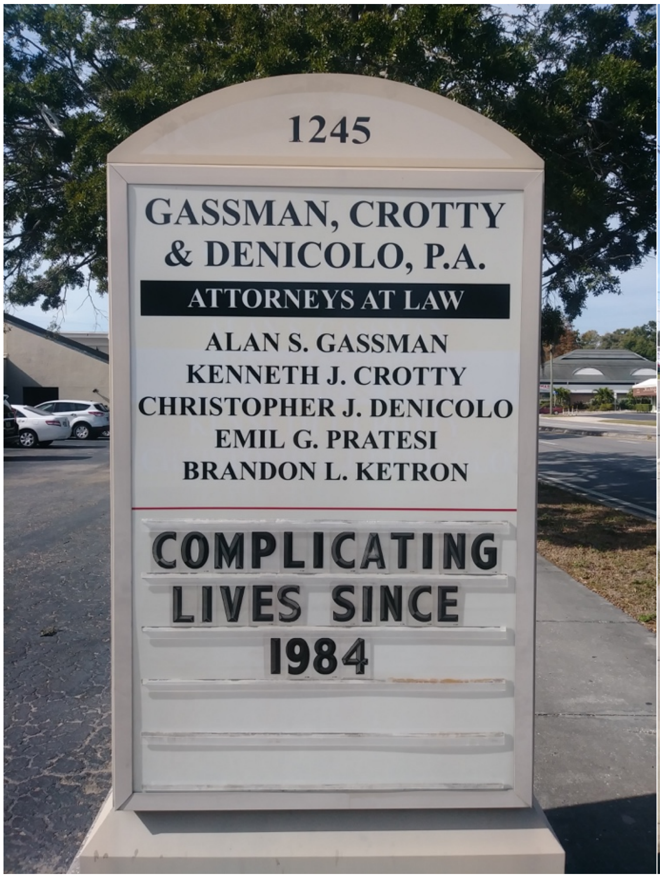
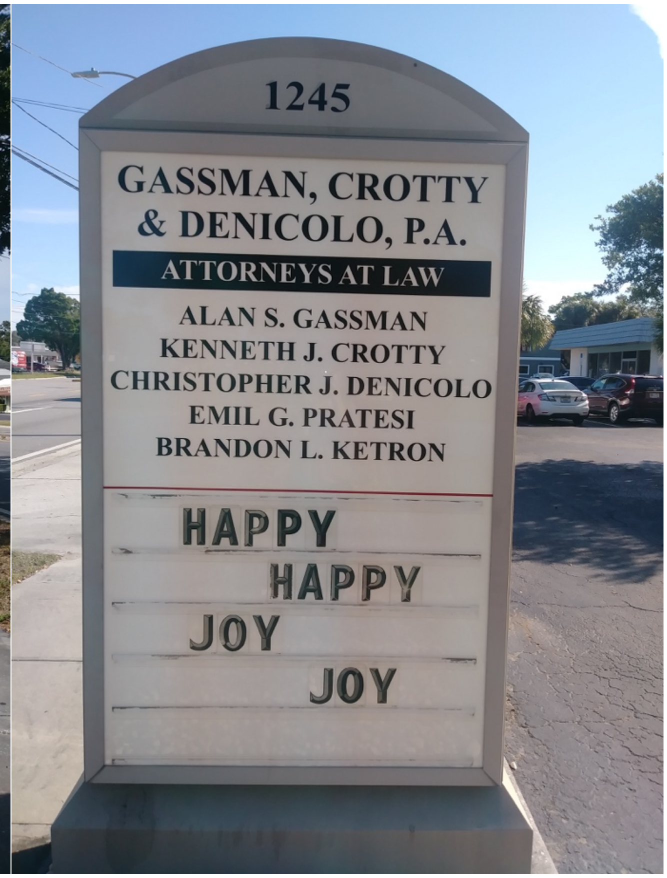
Humor-or something similar…





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Special Announcements:

Pinellas County Medical Association Presents a Special Compimentary Webinar Series:

"What You Need to Know About..."

featuring Alan Gassman, Troy Kimbrough, Michael Jensen, Chuck Wasson and special guests.
This series will explore a variety of estate planning and tax related issues, including asset protection, estate planning, life insurance issues and much, much more!

Scheduled Topics Include What You Need to Know About...

February:

- Business and Personal Law 101 for Physicians and Their Advisors with Alan Gassman - February 5, 2019
- Increasing Your Practice's Income by Applying 3 Billing and Coding Principals with Renee Kelly - February 12, 2019
- What are the Most Important Things a Physician Needs to Know in Regards to Personal and Practice Financial Planning?: Protecting Your Assets From Malpractice Predators and Financial Creditors with Mike Jensen and Troy Kimbrough - February 19, 2019
- The Medical Practice Insurance and Risk Exposure Checklist with Chuck Wasson - February 26, 2019

March:

- What a Good Billing and Coding Consultant Can Do For Your Practice with Renee Kelly - March 5, 2019
- Limiting Liability by Using Medical Practice Companies and Other Entities with Alan Gassman - March 12, 2019
- Employee Practices, Exposures, and Insurances with Chuck Wasson and Alan Gassman - March 19, 2019
- What are the Most Important Things a Physician Needs to Know in Regards to Personal and Practice Financial Planning?: Have a Full Financial Analysis Done by a Team of Professionals with Mike Jensen - March 26, 2019

April:

- Year End Tax Planning, If It Isn't Too Late with Troy Kimbrough - April 2, 2019
- Anti Kickback and Related Laws, Don't Be Stark Naked with Alan Gassman and Renee Kelly - April 9, 2019
- What are the Most Important Things a Physician Needs to Know in Regards to Personal and Practice Financial Planning?: How to Invest in Stocks, Bonds, Mutual Funds and Institutional Money Managers with Mike Jensen April 16, 2019
- What are the Most Important Things a Physician Needs to Know in Regards to Personal and Practice Financial Planning?: Action Plan to Achieve Financial and Retirement Goals with Mike Jensen - April 23, 2019

May:

- How Practice Financial Statements Work, and What they can tell you with Troy Kimbrough - May 7, 2019
- Cornflakes and Estate Planning Mistakes with Alan Gassman and Mike Jensen - May 14, 2019
- Coding Mistakes Often Seen in Primary Care Offices with Renee Kelly - May 21, 2019
- How malpractice insurance works and options you may not know about with Chuck Wasson - May 28, 2019

June:

- Definitions and Fundamentals of Tax and Accounting for Physicians with Troy Kimbrough - June 4, 2019
- What are the Most Important Things a Physician Needs to Know in Regards to Personal and Practice Financial Planning?: Fully Fund Your Retirement Plans with Mike Jensen - June 11, 2019
- A Personal Insurance Coverage Checklist with Chuck Wasson - June 18, 2019

Each half hour presentation begins at 12:00 P.M. EST and will be filled with valuable information, new developments, and puns a-plenty!

Pinellas County Medical Association

9th Annual Continuing Medical Education Cruise
4 Night Western Caribbean Cruise Conference

March 14 - 18, 2019

Family-Friendly ★ Stress-Free CME ★ 10 *AMA PRA Category 1 Credit(s)*™

CRUISE RATES:

Interior Stateroom (6V) $215
Ocean View (8N) $264
Ocean View with Balcony (6D) $485
Ocean View with Balcony (2D) $524
Junior Suite with Balcony (J3) $1,178

Rates are per person, based on double occupancy and subject to change. Port charges, taxes and fees $178 per person. $200 per stateroom deposit with reservation.

COURSE FEE:

$350 Members
$450 Non-Members

TARGET AUDIENCE:

Physicians, Physician Assistants, Office Administrators & Ancillary Medical Staff

SPEAKERS

Alan Gassman, JD, LLM, Dr. Lora Brown, Dr. Tim Carlson, Renee Kelly-Medical/Practice Consultant, Troy Kimbrough, CPA, Dr. Paula O. Pell, Dr. Meena Jain, Dr. Tracie Leonhardt

PROGRAM TOPICS:

- The Biggest Mistakes Physicians Make As Owners and Non-Owners in Medical Practices and additional small group legal workshops -***Alan Gassman, JD, LLM***
- Update on Marijuana Recommendations - ***Dr. Lora Brown***
- Current Management of Sepsis - ***Dr. Tim Carlson***
- Top 10 reasons why your practice loses Money/and Payor Denials - ***Renee Kelly, Medical / Practice Consultant***
- Planning in the Age of Tax Reform - ***Troy Kimbrough, CPA, Gregory Sharer & Stuart***
- Medical Errors - ***Dr. Paula O. Pell*** (2hr)
- 'Not tonight dear' Undiagnosed Chronic Pelvic Pain -***Dr. Meena Jain***
- Latest update on the use of Stem Cell - ***Dr. Tracie Leonhardt***
- Cyber Security, are you and your practice and mobile devices protected?

DATE	PORT OF CALL	ARRIVE	DEPART
Thu Mar 14	Tampa, Florida	-	4:00 pm
Fri Mar 15	At Sea - Cruising	-	-
Sat Mar 16	Cozumel, Mexico	8:00 am	6:00 pm
Sun Mar 17	At Sea - Cruising	-	-
Mon Mar 18	Tampa, Florida	7:00 am	-

Continuing Education, Inc. is accredited by the Accreditation Council for Continuing Medical Education to provide continuing medical education for physicians.

Continuing Education, Inc. designates this live activity for a maximum of 1 AMA PRA Category 1 CreditTM. Each physician should claim only the credit commensurate with the extent of their participation in the activity.

Don't miss this excellent networking opportunity!

FOR INFORMATION AND RESERVATIONS CONTACT JEN BOLL
727-526-1571 / 1-800-422-0711

See breakout workshops after calendar of events

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Calendar of Events

Newly announced events in RED

EVENT	DATE/TIME	LOCATION	DESC.	REGISTRATION
53rd Annual Heckerling Institute on Estate Planning **January 14-18, 2019 Orlando World Center Marriott Resort & Convention Center**	Monday, January 14-Alan will be giving out free copiesof *Gassman and Markham on Florida Creditor Protection*, which is newly added to the Bloomberg Tax family of books at the Bloomberg Tax booth periodically during the conference. Mention the Thursday Report to get a free copy! On Wednesday, January 16, Alan will be conducting a booth Q&A Appearance at Craig Hersch's Freedom Practice booth entitled, "What Estate Planners Need to Know About Bankruptcy" where attendees will receive a copy of the new book of the same name. Alan will have a booth Q&A Appearance on 199A planning at the Interactive Legal booth where attendees will receive a copy of *The Section 199A (and 1202) Handbook.*			Please Click HERE
Maui Mastermind Scale and Grow Rich	January 25-27, 2019	Hilton Irvine-Orange County Airport	Preparing Your Company for Sale and Why	Please Click HERE.
American Bar Association Presentation	Tuesday, January 29, 2:00 PM – Join Alan for his presentation, *Lesser Known Traps and Strategies for the Well Versed Creditor Protection Planner, Including What You Really Must Know About Bankruptcy.*			Please Click HERE.
Dentists are Different Webinar	February 4, 2019	Gotowebinar	With Martin Shenkman	Please Click HERE.
Johns Hopkins All Children's Foundation 2019 Estate, Tax, Legal	**Resurgence of a Forgotten Problem for Family Limited Partnerships: Section 2036 (A)(2) and the *Powell* Case Panel Discussion with Paul Lee, Jerry Hesch, Jonathan Blattmachr and Moderater, Alan Gassman, Esq.**			Contact: Agassman@gassmanpa.com

and Financial Planning Seminar **February 7, 2019**				
Pinellas County Medical Association "What You Need to Know About" Webinar Series	February 12, 2019, 12:00 PM	Gotowebinar	Limiting Liability by Using Medical Practice Companies and Other Entities	Please Click HERE
Pinellas County Medical Association "What You Need to Know About" Webinar Series	February 19, 2019, 12:00 PM	Gotowebinar	Employee Practices, Exposures and Insurances with Chuck Wasson.	Please Click HERE
New Jersey Bar Association Presentations	March 11, 2019, 9:00am and 1:00PM New Jersey Law Center, New Brunswick, NJ		Alan will be speaking on two separate topics: What to Do for Clients Who No Longer Have to Worry About Federal Estate Tax with Deirdre Wheatley and *What New Jersey Lawyers Need to Know About Florida Law*	To Register click HERE
Pinellas County Medical Association "What You Need to Know About" Webinar Series	March 12, 2019, 12:00 PM	Gotowebinar	Anti-Kickback and Related Laws with Renee Kelly	Please Click HERE
9th Annual Pinellas County Medical Association Continuing Medical Education Cruise	March 14-18, 2019 	Port of Tampa	Biggest Mistakes Physicians Make in Medical Practice	FOR INFORMATION AND RESERVATIONS CONTACT JEN BOLL 727-526-1571 / 1-800-422-0711
Pinellas County Medical Association "What You	April 9, 2019, 12:00 PM	Gotowebinar	Cornflakes and Estate Planning Mistakes with Mike Jensen	Please Click HERE

Need to Know About" Webinar Series				
Florida Bar Association	April 18, 2019, 10:00 am – 2:00 PM	Stetson Tampa Law Center *Primary Florida and Federal Creditor Protection Laws, A Closer Look at Florida and Federal Creditor Exemption Laws and Planning* And *Putting it All Together with Leslie Share*		Contact: Agassman@gassmanpa.com
Maui Mastermind Financial Pillar Super Course	June 22-23, 2019	Hilton-Atlanta Airport	Crucial Legal and Tax Principals for Accumulating Wealth	Please Click HERE
45th Annual Notre Dame Tax Institute	October 26-27, 2019	South Bend, Indiana	TBD	Contact: Agassman@gassmanpa.com
Maui Mastermind Wealth Summit	November 3-8, 2019	Wailea Beach Resort, Maui	Essential Aspects and Decisions for Your Remarkable Financial Future	Please Click HERE

Get your financial, tax, estate planning and legal house in order!

This year's PCMA cruise features

FIVE HOURS OF POWER

and free 20 minute curb consultations with financial, legal,tax, accounting and insurance professionals.

Feel free to bring your tax returns, financial statements, wills & trusts and anything else you would like to discuss.

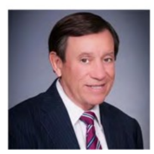
PCMA's professional advisors have over 100 years of combined professional experience.

DATE	PORT OF CALL	ARRIVE	DEPART
Thu Mar 14	Tampa, Florida	-	4:00 pm
Fri Mar 15	At Sea - Cruising	-	-
Sat Mar 16	Cozumel, Mexico	8:00 am	6:00 pm
Sun Mar 17	At Sea - Cruising	-	-
Mon Mar 18	Tampa, Florida	7:00 am	-

Alan Gassman, Esq.

Chuck Wasson, CIC

Troy Kimbrough, CPA



Michael Jensen, CFP

Renee Kelly

Workshops include:

1. Estate Planning and Creditor Protection
2. Tax Planning From A to Z
3. Investments and Tax Planning with Investments
4. Protecting Your Medical Practice
5. All About Insurance
   *includes valuable materials

These workshops and curb consultations will all be scheduled on the first evening of the cruise.

Bring your most challenging and procrastinated issues and get them resolved while enjoying beautiful weather, scenery, comradery, entertainment and fine dining.

These free bonus hours do not qualify for CME credit, and are in addition to the 10 AMA hour credits being offered.

For information, email Anissa Raiford at Araiford@pinellascma.org
For reservations, contact Jen Boll at 1-800-422-0711