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Belmont Bank & Trust's News
Ideas to Strengthen Your Business in 2019 and Beyond


Start the New Year with some strategic planning. Before diving headfirst into 2019, business owners should take time to learn from last year's achievement and mistakes, as well as set goals and monitor trends for the future. Here are ten items to add to your to-do list.

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Important Tax Figures for 2019


Every year, the dollar amounts allowed for various federal tax benefits are subject to change based on inflation adjustments and legislation. Here are some important tax figures for 2019, compared with 2018, including the estate tax exemption, Social Security wage base, qualified retirement plan and IRA contribution limits, driving deductions, allowable business write-off amounts and more.

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Should You Switch Your Business to C Corporation Status?


Based on prior tax law, many businesses chose to operate as sole proprietorships and pass-through entities, including partnerships, LLCs and S corporations, to help lower their taxes. Now some business owners are rethinking their business structures under the current tax law. But before you switch, it's important to learn about the potential pitfalls of operating as a C corporation.

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Timely Opportunities
How to Combine Home Sale Gain Exclusion with a Like-Kind Exchange


Homeowners, beware: You may be hit with a large federal tax bill when you sell your principal residence if your property is in an area where market values have skyrocketed over the years. Fortunately, two breaks might reduce the tax hit: 1) the home sale gain exclusion, and 2) tax-deferred like-kind exchanges. Here's a strategy that could potentially save you and your family significant tax dollars.

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Building Wealth through Investing

How Are Mutual Fund Investments Taxed?

If you are considering adding mutual funds to your investment portfolio, you should have a basic understanding of the tax implications. Plus, you'll need to keep detailed records from day one. It's a good idea to consult with your tax adviser for some tips on how to proceed. Here's a rundown on how mutual funds operate and what you can expect.

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Loan & Credit Spotlight

Preparing to Borrow

Borrowing is necessary sometimes. For example, many people don't have the cash at hand to buy a home or a car. But when you borrow, you take on a responsibility to ensure that you have the resources to repay both the principal and the mounting interest. Here's a look at how to prepare for borrowing and improve your chances of getting the funds at favorable terms.

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