

Belmont Bank & Trust

8250 West Belmont Avenue
Chicago, IL 60634

(773) 589-9500

Email Belmont Bank

About Us

FOLLOW US:



Should You Extend Your 2022 Tax Return?

The IRS recently issued a statement advising certain taxpayers to hold off on filing their 2022 returns. This issue has been resolved, and the IRS wants tax filing season to resume as normal. But some people are wondering whether they should file for an automatic six-month extension. There are many valid reasons to extend your deadline, but there are also some pitfalls.

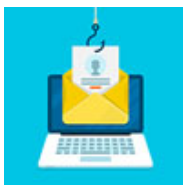
[Full Article](#)



Top 3 Federal Tax Law Changes that Could Affect Your Business Return

One reason the federal tax code is so complex is that the rules are constantly changing. Tax Day for corporate and individual taxpayers is April 18 this year. But the 2022 filing deadline for S corporations and partnerships is March 15. If your business hasn't yet filed or extended its return, you should take the time to review the changes that went into effect for the 2022 tax year.

[Full Article](#)



Watch Out for Phishing Scams

Phishing scams are becoming increasingly prevalent and sophisticated. This article explains several schemes that you should be on the lookout for, including bogus IRS inquiries, student loan forgiveness frauds, employment ploys and dating app deabcles. It also provides helpful tips to keep you and your assets safe from hackers.

[Full Article](#)

Update on Deducting Business Meal and Entertainment Expenses



NOW OPEN

FLORIDA

2020 PONCE DE LEON BOULEVARD
CORAL GABLES,
FL 33134

www.belmontbank.com

GO LOCAL

[Unsubscribe](#)

[Your Privacy](#)

[Disclaimer of Liability](#)

© 2023, Powered by
[Thomson Reuters Checkpoint](#)



The federal tax rules for business-related meal and entertainment costs are confusing. In general, deductions for entertainment expenses have been permanently disallowed under current law, but there are several exceptions. In addition, the temporary deduction for 100% of business meals expired at the end of 2022. Read on to find out how much can be deducted under applicable rules.

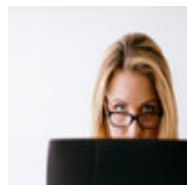
[Full Article](#)



Workouts: A Practical Alternative to Formal Bankruptcy Proceedings

The pandemic, inflation, labor shortages and supply chain issues have adversely affected many small businesses, leading to late financials, high turnover, mounting and cash shortages. If you've noticed these red flags, you may be able to turn things around with a workout plan. Here are tips to get your business back on the road to financial health.

[Full Article](#)



Watch Out for These 401(k) Plan Mistakes

If you're serious about saving for retirement, it's hard to find a more attractive way to save than through your 401(k) plan. To help maximize the potential benefits from your plan, avoid these common mistakes.

[Full Article](#)



Cut Sleeping Pills From Your Investment Costs

Listen to the advice of investment therapists. Stop asking for insomnia prescriptions and start asking yourself if you could sleep better naturally with a change in your investing approach. Here's why long-term investing can give you long-term relief.

[Full Article](#)

