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Inflation Boosts Federal Gift and Estate Tax Breaks

If there's a silver lining to today's inflation, it's the increase in federal gift and estate tax breaks that the IRS adjusts annually for inflation. Here's an overview of the breaks that are available for 2023 and inflation-adjusted estimates for next year. Beware: Today's favorable unified federal gift and estate tax exemption is scheduled to expire after 2025, unless Congress extends it.

[Full Article](#)



Update on Luxury Auto Depreciation Deductions for Businesses

Are you considering buying or leasing a passenger auto to use more than 50% for your business? If so, it's important to understand the limitations that may apply. The depreciation limits were permanently expanded under the Tax Cuts and Jobs Act — and they're adjusted annually for inflation. Here are the limitations that apply to acquired and leased passenger autos for the 2022 and 2023 tax years.

[Full Article](#)



Estimating the Value of Your Business Today

You should always operate your business as if it's up for sale, because you never know when you'll receive an offer that's too good to refuse. Plus, sales of some business interests may not be planned. Part of operating in a sale-ready state is knowing the current value of your company. Here's an overview of the fundamentals of valuing a private business, including key value drivers.

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M&A Reminder: Earnouts Bring Critical Tax Considerations

While merger and acquisition (M&A) activity is expected to heat up this year, buyers and sellers may be generally uncertain where the markets are heading. To hedge their bets, dealmakers may turn to earnout provisions — where a portion of the purchase price is contingent on future performance. However, earnouts have tax implications that the parties should understand before closing.

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Poor Planning Can Lead to Double Taxation of Trusts

States may claim the power to impose income taxes on trusts based on four factors: 1) where the settlor created the trust, 2) where the beneficiaries reside, 3) where the trustee resides, and 4) where the trust is administered. Here's a closer look at these factors and tips to help avoid the state tax hit for existing and future trusts.

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Boosting Your 401(k) Plan's Return

Your 401(k) account's ultimate size is primarily a function of two factors — how much you contribute and how much you earn. Of course, you know you should contribute the maximum amount possible, \$22,500 in 2023 — plus a \$7,500 catch-up contribution for individuals over age 50, if permitted by the plan. But what steps should you take to maximize your returns?

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GARP Investing Seeks a Middle Ground

This article discusses the investment philosophy known as growth at a reasonable price (GARP). By combining aspects of growth and value investing — two common but often seemingly opposing investment styles — GARP can be a worthwhile strategy for investors who prefer to occupy a middle ground.

