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About Us

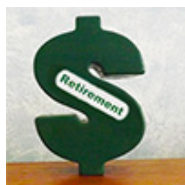
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5 Ideas to Help Small Business Owners Reduce Taxes for 2023

Small business owners still have time to reduce their federal income tax bills for this tax year. Here are five tax-smart moves to consider between now and year end. The good news is it appears there won't be any significant unfavorable federal tax changes that will take effect next year, which simplifies year-end tax planning for 2023.

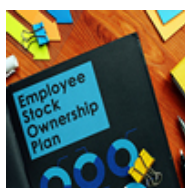
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The IRS Has Announced Increased Retirement Plan Benefits for 2024

The IRS recently announced increases for many retirement plan benefits for next year. The tax amounts are going up in 2024 due to inflation adjustments. The changes include increased contribution amounts for IRAs, 401(k)s and SIMPLE plans. Take a look at how much you may be able to put away next year for retirement.

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Is an ESOP Right for Your Business?

Employee stock ownership plans (ESOPs) often are used by owners to help exit their business. But they're not right for every company. Here are the basics on how these tax-advantaged retirement plans work, along with pros and cons to consider before establishing an ESOP.

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IRS Delays \$600 Form 1099-K Reporting Threshold

On November 21, 2023, the IRS postponed the deadline for the new \$600 threshold for third-party settlement organizations to file 1099-Ks. Instead, 2023 will be an additional transition year. As a result, reporting won't be required unless a taxpayer receives over \$20,000 and has more than 200 transactions in 2023. Read this article to find out what the IRS is planning for the 2024 tax year.

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Year-End Review of S Corp Compensation: Stay on the Right Side of the IRS

S corporations often pay out distributions or bonuses at year-end to shareholder-employees. In addition to sharing in the company's gains, these payments may help cover shareholders' tax obligations that pass through to them from the business to their individual tax returns. How these payments are classified will have tax implications and excessive bonus awards could trigger an IRS audit.

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Don't Ignore Business Opportunities on the Internet

The Internet has grown massively in the last 15 years as a source of new information and profits for businesses, from the biggest online moguls to the smallest local businesses. Just as the Internet has transformed our lives, so can your website transform your business. To build your site with confidence, read these informative hints.

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Choosing a Checking Account for Your Business

What kind of checking account is best for your company? The answer depends on a series of factors that you should consider carefully before opening an account. Here are some questions to

ask to make sure the needs of your business are met.

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