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Dear Clients and Friends,

Perhaps the one issue on which there is agreement in Washington is the need for comprehensive tax reform. However, getting started on this task is put off year after year. Instead of tackling tax reform in 2014, Congress has once again run out of time and will be lucky if any tax legislation is passed by the end of the year. However, it will be important for you to stay aware of any tax revision that does occur during the coming weeks and months; some could have an effect on your 2014 taxes.

Legislation signed in January 2013 made many provisions in the tax code permanent. While that doesn't mean the tax code is never going to change again, it does bring some temporary stability to the tax law. However, nothing was done to simplify the tax code. Added to the already complicated rules that taxpayers must deal with are the provisions in the *Affordable Care Act* which start to significantly affect taxes this year.

This *Informer* is being sent to urge you to set aside time to do some year-end tax planning. Now is the ideal time to review your 2014 tax picture and to consider actions you can take before year-end to minimize your taxes. Please call if you have questions or if you would like to get together to discuss your tax-cutting options. And please feel free to share this *Informer* with friends or associates who might be interested in this information.

Happy Holidays!

George



*On behalf of our
team at
GJC,*

*Happy Holidays
and Cheers to a
New Start in the
New Year!*



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Do year-end planning to cut your 2014 taxes

The end of another year is fast approaching, and it's once again time to take steps to reduce taxes on your personal and business returns. Planning advice for 2014 includes strategies for accelerating deductions and deferring income as well as managing assets.

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The Affordable Care Act: How will it affect your 2014 taxes?

Staggered start dates. Exceptions. Waivers. Are you still trying to determine how the health care laws will affect your 2014 personal and business federal income tax returns?

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Eight more ways to cut your taxes

If you're looking for ways to cut your 2014 tax bill, you might check out the following suggestions to see if any fit your individual situation. But hurry; there's not a lot of time left in 2014 to make a difference in the taxes you'll pay this year.

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Tax Recordkeeping – Tips to make it easier

Are you sometimes overwhelmed and intimidated by the prospect of keeping records for federal tax purposes? Well, you are not alone. Here are some suggestions that should help you determine what to keep and for how long.

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NOTE: This newsletter is issued annually to provide you with information about minimizing your taxes. Do not apply this general information to your specific situation without additional details. Be aware that the tax laws contain varying effective dates and numerous limitations and exceptions that cannot be summarized easily. For details and guidance in applying the tax rules to your individual circumstances, please contact us.



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