



Your IRS Tax Relief
Team!

September 2015

Newsletter

(770)939-7710

HOW MAY WE HELP?

The Gartzman Law Firm, P.C.
2851 Henderson Mill Road
Atlanta, Georgia 30341
(770)939-7710

www.GartzmanTaxLaw.com

**Knowledgeable, Determined & Experienced
IRS & State Tax Problem Representation
Services Include:**

- Unfiled Tax Return Preparation
 - Innocent Spouse Claims
 - Injured Spouse Claims
 - Offers In Compromise
- Installment Payment Plans
 - IRS ID Theft Cases
 - IRS Penalties & Interest
 - State Tax Problems
 - Settle IRS Back Taxes
 - IRS Audits
 - Payroll Tax Problems
 - IRS Appeals
- Foreign Bank Account (FBAR) Cases
- Offshore Voluntary Disclosure Cases

Other Services Include:

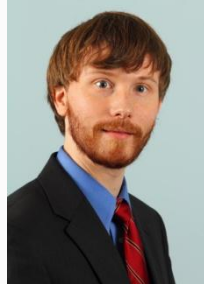
- Wills & Estate Planning
- LLCs & Incorporations

Attorney Spotlight



Jeffrey S. Gartzman
Serving clients
throughout Georgia and
nationwide for over 30 Years!

Attorney Spotlight



Judson Mallory
Associate Attorney

Atlanta-based Tax Attorney & CPA serving clients throughout Georgia and nationwide since 1982!

Special \$50.00 Off Tax Return Preparation Services or \$100 Discount off other Tax Services!
(Not to be combined with any other offer)

Dear Tabitha,

Summer is quickly fading and we are headed into what looks like a beautiful fall. We hope everyone is enjoying the weather and getting excited about the approaching fall festivities. We hope everyone is ready for their applicable tax deadlines as well. Please remember that the deadline to file your extended corporate or partnership returns is September 15, 2015 and the deadline to file any extended personal returns is October 15, 2015. We would be pleased to assist you with any tax preparation needs, future tax planning and/or getting rid of any tax problems that you may currently have.

Remember, we are a tax law firm and I am an attorney and a CPA. **We prepare and file delinquent and current tax returns and solve tax problems.** If you have outstanding balances due to the IRS or state we can help you get it straightened out. We can help set you on the path of planning properly for the current 2015 tax year. Get us your tax preparation information so we can begin work on your 2014 tax return preparation if still unfiled, any other outstanding returns or any IRS or state problems.

We at The Gartzman Law Firm want to remind you **we are here to help** with all your tax needs and would consider it an honor to handle your tax matters.

Thank you for the opportunity to serve you this past year. Your business is appreciated, and your referrals are welcome. Please mention our name to friends and business associates who may need our services.

Sincerely,
Jeffrey S. Gartzman
The Gartzman Law Firm, P.C.
(770)939-7710

Roth re-do deadline approaching

It turns out you can go back after all - at least when it comes to last year's decision to convert your traditional IRA to a Roth. The question is, do you want to? You might, if your circumstances have changed. For example, say the value of the assets in your new Roth account is currently less than when you made the conversion. Changing your mind could save tax dollars. Recharacterizing your Roth conversion lets you go back in time as if the conversion never happened. You'll have to act soon, though, because the window for undoing a 2014 Roth conversion closes October 15,

Testimonials

A huge burden has been lifted off of us. Thank you again for all your effort! It was a pleasure to work with The Gartzman Law Firm. We felt very confident that our case was in the best of hands with professional ethical

2015. Before that date, you have the opportunity to undo all or part of last year's conversion.

After October 15, you can change your mind once more and put the money back in a Roth. That might be a good choice when you're recharacterizing because of a reduction in the value of the account. Just remember you'll have to wait at least 30 days to convert again. Give us a call for information on Roth recharacterization rules. We'll help you figure out if going back is a good idea.

Finish the year with effective tax planning

The fourth quarter is often make-or-break time in sports. Likewise, tax-cutting steps you take in the last three months of the year can transform a financial plan into a bonafide winner.

Late-year tax planning is often a matter of reviewing your inflows and outflows. For instance, income from capital gains can be subject to both capital gains tax and the 3.8% Medicare surtax. To offset capital gains, you might sell investments that have lost value since you purchased them. Net capital losses can be used to reduce ordinary income by up to \$3,000. A tax-saving examination of your portfolio is also a good time to rebalance your holdings between asset classes. Interest and dividend income can be subject to the 3.8% Medicare surtax too. Plan for this by considering investments in municipal bonds that pay tax-free interest. If you are contemplating a mutual fund investment between now and the end of the year, check the fund's expected dividend date. Purchasing a mutual fund now could bring an unwanted taxable dividend before December 31.

On the outflow side, look for opportunities to maximize deductions. Accelerate your charitable donations and consider donating appreciated securities you have owned for more than one year. This strategy can offer double value - you get the benefit of a deduction and you don't have to pay tax on the gain.

Take advantage of increased retirement plan contribution limits for 2015. This year you can contribute as much as \$5,500 to a Roth or traditional IRA (\$6,500 if you're age 50 or over). The limit for 401(k) plans is \$18,000, plus an additional \$6,000 if you're 50 or older. While checking on the status of your retirement plan contributions, review your list of beneficiaries too.

people.

Staff Spotlight



Tabitha Relota-
Client Service Manager &
Legal Assistant

**From our Staff...
Thank you for the
opportunity to serve
you this past year.
Your business is
appreciated, and your
referrals are welcome.**

**Please mention our
name to friends and
business associates
who may need our
services.**

Team Spotlight



The Gartzman Law Firm
Team!

Another important fourth quarter exercise is an analysis of your income tax withholdings and estimated payments. These can be affected by personal events such as a change in marital status, the sale of property, or a new job.

Effective tax planning is a matter of finishing well. Contact our office to discuss steps you can take to make the fourth quarter a strong one for you.

Understand mutual fund expenses

Are you familiar with the charges imposed by the mutual funds you own? Since fund expenses affect your investment return, understanding the costs is an important step in making sound investment decisions. Here are some common charges you'll want to know about before you invest.

- ● Load. A load is a sales charge imposed by the fund. You might think of it as similar to the fee you pay a broker to purchase a stock. Mutual funds fit in two broad categories: load and no-load.

Load funds include front-end, back-end, and level-load. A front-end load, as the name implies, is charged when you make your initial investment. A back-end load is charged when you sell your investment before a specified period of time has passed. A level-load charges you an ongoing fee (for instance, 1% per year) as long as you own the shares. A no-load fund has no sales charge. Keep in mind that no-load is not the same as no-fee. No-load funds can still charge purchase fees, redemption fees, exchange fees, and account fees. Look for information on fees and charges in a fee table located near the front of a fund's prospectus under the heading "Shareholder Fees."

- ● Expense ratio. The expense ratio tells you the cost of operating and managing the fund. These costs include marketing fees

(sometimes called 12b-1 fees), management fees, administrative fees, operating costs, and other asset-based costs incurred by the mutual fund. A high expense ratio can hurt your overall return.

- • Turnover and taxes. A fund's turnover ratio indicates how often the fund buys and sells stocks. A high turnover ratio reflects active trading. Because funds pass capital gains through to shareholders, active trading could result in taxable income for you. A low turnover ratio indicates a "buy and hold" strategy that can postpone the tax bite.

If you have questions about mutual fund terminology, give us a call.

Tax due dates

- **September 15 - Third quarter installment of 2015 individual estimated income tax is due.**
- • **September 15 - Filing deadline for 2014 tax returns for calendar-year corporations that received an automatic extension of the March 16 filing deadline.**
- • **September 15 - Filing deadline for 2014 partnership tax returns that received an extension of the April 15 filing deadline.**
- • **October 1 - Generally, the deadline for businesses to adopt a SIMPLE retirement plan for 2015.**
- • **October 15 - Deadline for filing 2014 individual tax returns on extension.**

NOTE: This newsletter includes general legal and tax topics of interest for a broad range of readers.

It is not legal or tax advice that readers may rely on as a recommendation for their particular situation nor is it a promise or guarantee of a particular outcome or result.



About Our Firm:

Atlanta tax attorney and CPA Jeffrey S. Gartzman has been helping individuals and businesses with tax solutions for over 30 years. Having a local [Atlanta tax attorney](#) and CPA on the pulse of current IRS laws and regulations will save you time, stress and money.

Jeffrey S. Gartzman bolsters his down-to-earth demeanor with a background in the big leagues - serving his clients with a practical, professional and effective approach to solving tax problems large and small. We are here to help!

The Gartzman Law Firm, P.C.

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