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2025 Tax Outlook for Businesses and Their Owners

Next year, we expect to see significant activity on the federal tax front. And many business owners are optimistic that any tax law changes under the GOP-controlled Congress will be favorable for them, including a likely extension and possible expansion of the Tax Cuts and Jobs Act. Here's a closer look at what business-related changes might be on the table for 2025 and beyond.

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Don't Ignore the Risk of Embezzlement

Financial pressures and personal circumstances sometimes entice employees to steal assets from their employers. Embezzlement losses can be substantial, especially when employees collude with managers. Here's a real-world example of a multimillion-dollar conspiracy at an IT company and tips to help protect your company from similar schemes.

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Real Estate and Your IRAs

You can invest your IRA funds in a wide variety of investments, including real estate. The real estate must be investment property, so you can't use IRA funds to purchase your own home or a vacation home for your use. However, once you retire, you can direct your IRA trustee to turn the property over to you as a distribution, valued at the property's current market value.

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Do you want to retire before reaching your full Social Security retirement age and work part-time? If so, you need to read this article so you can start planning to preserve your Social Security benefits. We explain the rules involving how much you can earn and still qualify for full Social Security benefits, along with when you will reach "full retirement age" in the eyes of the federal government.

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