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2013 for individuals and businesses.

Nov. 05, 2013

Thomson Reuters has released a new special report on year-end tax planning for 2013 for individuals and businesses.

The report highlights the unique opportunities and challenges that taxpayers and their advisers face as they engage in 2013 year-end planning, including the 0.9 percent payroll tax on wages and self-employment income and the complicated 3.8 percent surtax on net investment income, both new for 2013.

“Year-end tax planning could be especially productive this year because timely action can nail down a host of tax breaks that won't be around next year unless Congress acts to extend them, which looks doubtful,” said Thomas Long, senior tax analyst at Thomson Reuters and an author of the report. “Businesses and individuals can potentially achieve significant tax savings by taking advantage of tax provisions that are scheduled to expire on Dec. 31.”

The Thomson Reuters Checkpoint report is available for download at no cost at <https://tax.thomsonreuters.com/2013TaxTips>.

This special report includes:

- An overview of recent legislation impacting 2013 tax planning.
- How to make the most of enhanced expensing and depreciation.
- How to avoid reduction (or elimination) of the many tax breaks that phase out over higher levels of income.
- Tips for taking full advantage of the tax credits available.
- How to make the best tax use of losses.
- Checklists of planning moves for individuals and businesses.

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is available on Thomson Reuters Checkpoint.

Other recent Checkpoint reports include:

- [Tax Changes in Health Care Reform Legislation](#)
- [IRS Guidance Answers Same-Sex Marriage Tax Questions in Wake of the Supreme Court's DOMA Ruling](#)
- [AICPA's New Private Company Financial Reporting Framework for Small- and Medium-Sized Entities](#)
- [An Overview of the Revised Proposed Accounting Model for Leases](#)

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