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**PRODUCT & SERVICE GUIDE**

# **NJCPA Applauds Signing of Pass-Through Business Alternative Income Tax Act**

The act allows flow-through businesses in New Jersey, such as sub-S corporations, partnerships, LLCs or sole proprietorships, to elect to pay income taxes at the entity level instead of at the personal income tax level — helping to alleviate the tax ...

Jan. 13, 2020



NJCPA president-elect Alan D. Sobel, CPA, CGMA, managing member at Livingston-based SobelCo, originated the concept of the pass-through entity legislation and helped write the act, which is estimated to save New Jersey business owners \$200 to \$400 million annually on their federal tax bills.

The NJCPA continues to support legislation that promotes a business-friendly environment in New Jersey.

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