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## Prepare for the Taxes

Many old comic book titles in good condition can sell for tens if not hundreds of thousands of dollars. But Uncle Sam will want a share.

Dec. 07, 2022

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By Vincent Zurzolo

President, [ComicConnect.com](http://ComicConnect.com).

A few years ago, a man from Kansas called me to say he had found his old comic

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his day.

He was one of the lucky ones. How many times have I heard, "If only my mom hadn't thrown out my comics, I'd be a millionaire"?

Mothers notwithstanding, we are still finding original owner collections held onto by seniors who are downsizing and cashing in on their childhood treasures. Today's 70-year-olds were tweens or teens during what is known as the Silver Age of Comics (1956-1969). That memorable period saw a boom in Marvel Comics titles:

- *Amazing Spider-Man #1* (1963)
- *Amazing Fantasy #15*, the first appearance of Spidey (1962)
- *Fantastic Four #1* (1963)
- *X-Men #1* (1963)
- *Avengers #1* (1963)
- *Journey Into Mystery #83*, the first appearance of Thor (1962)
- *Tales of Suspense #39*, the first appearance of Iron Man (1962)

Each of those titles in good condition can sell for tens if not hundreds of thousands of dollars.

If you are fortunate enough to have such a valuable item, be prepared to send some of your bounty to the IRS, said Garrett Wagner, a CPA. He says this is because the income from the sale of a collectible, whether art, coins, comic books, sports cards, memorabilia, or other items, is treated as **long-term capital gains** when owned for more than a year. The collectibles tax rate is specifically set at 28%.

Many states also have their own tax on such income, ranging up to

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If you or your clients are ready to find out whether you have “cash in the attic,” here are some of my expert tips:

- Condition is everything. The comic book grading system goes from .05 (poor) to 10 (mint). It's hard to get any value out of a book that's less than a 6.0, which means “fine.” The difference between a 6.0 and an 8.5 (very fine+) might be hundreds or even thousands of dollars.
- If you have some particularly valuable titles in good shape, put them into acid-free mylar bags with backing board.
- Don't just put your collection up on eBay – you might miss some golden opportunities. Do a little online research, look at actual sales prices, pick out the potentially most valuable titles and have them graded. Choose a professional grading service that will give you a quick turnaround for a reasonable price.
- When choosing books to be graded, consider older comics that star characters appearing in their own movies or Disney+ series, the streaming home for the Marvel Cinematic Universe.
- Work with an established broker. For example, ComicConnect sells tens of millions of dollars worth of collectibles each year to top collectors and investors around the world. We also have four Guinness World Records for selling the most valuable comic.

While you're combing your collection for golden nuggets, you will also have the opportunity to go down memory lane and remember why you loved these comic books when you were a kid. And that's priceless.

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Vincent Zurzolo is president of [www.ComicConnect.com](http://www.ComicConnect.com) and Metropolis Comics based in New York City. The company holds multiple Guinness world records for

comics bought and sold.

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