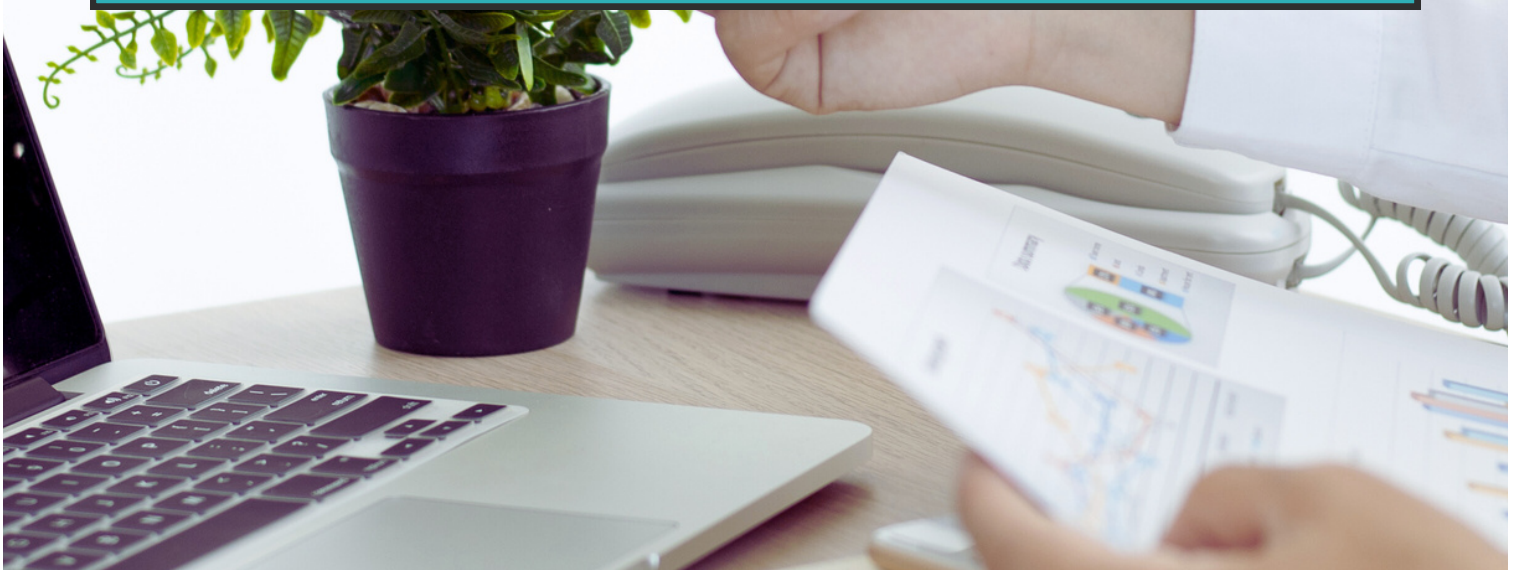


FREEBIE

Tax Planning Questions

*to ask your CPA/Tax
Accountant*



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Who should tax plan?

Tax planning is for business of all sizes and industry. If you're looking to build generational wealth, you need to be working with a CPA/Tax Accountant to create a tailored tax planning strategy.

In this guide, you'll find 14 questions to ask your CPA and/or tax accountant during your planning meeting.

Please keep in mind, this isn't an exhaustive list, but it's a great starting point to help guide your tax planning session!



Tax Planning Questions

- 1 Would changing to a different form of business entity be beneficial from a tax perspective? What are the pros & cons?
- 2 Based on my expected income next year, do I need to make any changes to my withholding or estimated tax payments?
- 3 How are upcoming tax law changes going to affect my tax obligations? Should I take any action to prepare now?
- 4 How would any anticipated changes in my filing status affect my tax situation next year?
- 5 Am I maxing out my options to save on taxes through funding a retirement savings accounts?
- 6 Do I have any carryovers to offset future tax liabilities?

Tax Planning Questions

- 7 What are my best options to save for future college tuition & expenses?
- 8 If I sell or buy a home this year, what are the tax implications? Would I be able to exclude any of the profits from the capital gains tax?
- 9 Would it make sense to open an FSA or HSA?
- 10 Are there any new tax credits I could qualify for based on my income or dependents next year?
- 11 Am I able to make any tax-free gifts this year?
- 12 Should I be taking any steps to plan to protect my wealth for future generations?
- 13 I may be inheriting _____, how would this affect me from a tax perspective?
- 14 Is there anything else I could be doing to lower my taxable income?



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