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**NEWSLETTER**  
*DECEMBER 2009*

MERRY CHRISTMAS

**We will close at noon on FRIDAY, DECEMBER 11<sup>th</sup> to celebrate our Firm's Christmas party. We will close at noon also on Christmas and New Year's Eves. We will be closed on Christmas and New Year's Days.**

FIRST-TIME HOMEBUYERS CREDIT

On Nov. 6, President Obama signed legislation extending the \$8,000 first-time homebuyer credit through April 30, 2010. Applicable to contracts entered into before May 1, 2010, the homebuyer will have until July 1, 2010 to close on the purchase and still claim the credit.

LONG-TIME HOMEBUYERS CREDIT

Long-time homeowners who buy a replacement principal residence may also claim a homebuyer credit up to \$6,500 (up to \$3,250 for a married individual filing separately). They must have lived in the same principal residence for any five-consecutive year period during the eight-year period that ended on the date the replacement home is purchased.

2009 TAX PREPARATION ENGAGEMENT AGREEMENT

We will be providing you with our engagement letter, during your scheduled appointment, which sets forth the services we will be providing you with respect to filing your 2009 tax returns.

TAX CREDIT FOR FIRST FOUR YEARS OF COLLEGE

The American Opportunity Credit, which modifies the existing Hope credit, allows a maximum credit of \$2,500 per student, for the first four years of college.

U.S. HOME AFFORDABLE MODIFICATION PROGRAM

Under this program, homeowners who make timely payments on their modified loans are eligible to have incentive payments made on their behalf to lenders/investors. These payments are not considered taxable income to the taxpayer.

PORTER COUNTY PROPERTY TAXES

Last month, I predicted that the property tax bills would be issued on or near Thanksgiving and would be payable on or before December 10, 2009. I was partly correct. They are now due on or before December 4, 2009!

*THANK YOU FOR YOUR CONTINUED SUPPORT.*

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