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NEWSLETTER
JUNE 2007

BEGINNING JUNE 1 WE WILL CLOSE AT 1:00 p.m. on FRIDAYS until Labor Day.

REDUCING YOUR TAXES

For the last fifteen years we have exhorted, cudgeled, and implored our clients to maximize their 401(k)'s, IRAs, and SEP's. Yet, many have not done so. Why? What reason do taxpayers have for not reducing their taxes? I would love to hear the excuses. But then, Uncle Sam and the rest of us who religiously mitigate our taxes, thank you procrastinators.

ESTIMATED TAXES - SECOND PAYMENT - DUE JUNE 15

IRAQ EMERGENCY FUNDING BILL

President Bush signed the captioned Bill on May 25, 2007. Included in that Bill was an increase in the nation's minimum wage from \$5.15 to \$7.25. However, the increase is 70 cents a year for the next three years beginning July 24, 2007.

LOOK OUT FOR TAX EXPERTS

Just like the 17-year cicada, although appearing more frequently, "tax experts" are roaming throughout Northwest Indiana PROMISING to save you thousands of dollars on your taxes. If it sounds too good to be true, then beware of their promise.

FOURTH OF JULY - Our office will be closed July 4 to celebrate our Nations's birthday.

HOME OFFICE DEDUCTION

"Taxpayers are not entitled to deduct any expenses for using their homes for business purposes unless the expenses are attributable to a portion of the home *used exclusively on a regular basis*:

- (1) as the *principal place* of any business carried on by the taxpayer;
- (2) as a place of business that is used by...clients, or customers in meeting or dealing with the taxpayer in the normal course of business;"

IF YOU LIKE OUR SERVICE, TELL OTHERS. IF YOU DON'T, TELL US.

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