

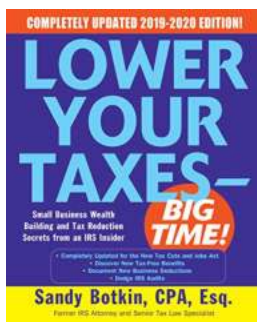
Discover Little-Known Small Business Wealth Building And Tax Reduction Secrets From An IRS Insider

Are you a small business owner looking to build wealth and minimize your tax liability? Well, you're in luck because today we're sharing exclusive insider knowledge straight from a former IRS employee who has spent years studying the tax code and helping business owners optimize their financial strategies. Get ready to learn some little-known secrets that can revolutionize your approach to building wealth and reducing your taxes.

Secret #1: Take Full Advantage of Tax Deductions

Did you know that the tax code is designed to offer numerous deductions that can save your small business thousands of dollars each year? Unfortunately, many business owners are unaware of these deductions or don't know how to properly utilize them. That's where our IRS insider comes in.

One of the first keys to wealth-building is maximizing your deductions. For example, did you know that you could potentially deduct expenses related to home office space, travel, business meals, and even certain educational expenses? These deductions can significantly reduce your taxable income, allowing you to keep more money in your pocket.



Lower Your Taxes - BIG TIME! 2019-2020: Small Business Wealth Building and Tax Reduction Secrets from an IRS Insider (Lower Your Taxes Big Time) by Sandy Botkin (Kindle Edition)

★★★★★ 4.7 out of 5

Language : English

File size	: 10273 KB
Text-to-Speech	: Enabled
Screen Reader	: Supported
Enhanced typesetting	: Enabled
Word Wise	: Enabled
Print length	: 349 pages
X-Ray	: Enabled



By partnering with a knowledgeable accountant or tax professional, you can ensure that you are taking advantage of every possible deduction that applies to your business.

Secret #2: Understand the Power of Retirement Savings Plans

Retirement savings plans, such as a Simplified Employee Pension Plan (SEP-IRA) or a solo 401(k), offer tremendous benefits for small business owners. Not only can they help you prepare for a secure financial future, but they can also provide valuable tax advantages.

Contributions made to retirement savings plans are typically tax-deductible, meaning you can reduce your taxable income while saving for retirement. Additionally, the funds in these accounts grow tax-deferred until withdrawal, allowing your investments to compound over time.

By taking advantage of retirement savings plans, you can build wealth while reducing your current tax burden. It's a win-win situation that every small business owner should explore.

Secret #3: Leverage Strategic Business Structures

Choosing the right business structure is crucial for optimizing your wealth-building and tax reduction strategies. Different structures, such as an S-corp or a Limited Liability Company (LLC), offer varying levels of liability protection and tax advantages.

For instance, forming an S-corp can allow you to minimize self-employment taxes while still enjoying the liability protection of a separate business entity. An LLC, on the other hand, offers flexibility and potential tax savings through pass-through taxation.

By consulting with a business attorney or tax professional, you can determine the most suitable business structure for your specific circumstances. This knowledge will help you minimize tax liabilities while maximizing wealth-building opportunities.

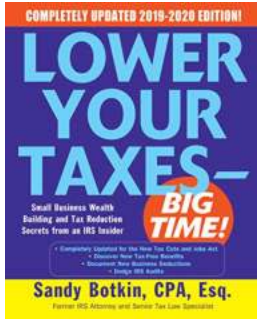
Secret #4: Stay Up-to-Date with Tax Code Changes

The tax code is a living, breathing document that undergoes regular updates and modifications. Staying informed about changes can significantly impact your small business's wealth-building and tax reduction strategies.

Whether it's changes in tax rates, deductions, or credits, being aware of updates allows you to adapt and optimize your financial practices accordingly. By following trusted tax resources, attending seminars, or working with a knowledgeable tax professional, you can stay ahead of the game and ensure you're taking full advantage of all available opportunities.

Building wealth and reducing tax liability as a small business owner requires a proactive and strategic approach. The secrets we've discussed, shared by an IRS insider, are the keys to unlocking successful financial strategies for your business. Take advantage of tax deductions, explore retirement savings plans,

leverage the right business structure, and stay informed about tax code changes. By implementing these essential steps and seeking expert advice, you'll be well on your way to achieving financial success while minimizing your tax burden.



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Learn how to navigate the latest changes to the tax law—and save big on your taxes! For most people, tax time is the most dreaded time of the year. After the recent tax overhaul enacted by Congress, taxpayers are more anxious and confused than ever. Lower Your Taxes—Big Time! helps you understand how the latest tax bill affects your personal and business taxes. Fully updated for the 2019 – 2020 season, this essential book covers everything you need to know about saving money on tax day—and every other day of the year. Whether you're a consultant, business owner, independent contractor, or home filer, you'll learn how to legally, morally and ethically take advantage of the tax system to get a yearly subsidy of \$5,000 or more back from the IRS—and bulletproof your records forever. Written by tax expert and former IRS attorney Sandy Botkin, this

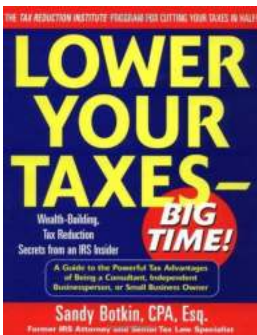
is a must-have resource for saving thousands of dollars at tax time. Lower Your Taxes Big Time! shows you how to:

- Properly document any business deduction so you never have to worry about being audited
- Get a tax subsidy of \$5,000 or more for starting up your own home-based business
- Turn tuition, entertainment, orthodontia, and other expenses into huge deductions
- Take advantage of small-business tax changes and extensions recently passed by the American Tax Cuts and Jobs Act, and more.
- Learn how to easily navigate and maximize the new 20% pass through deduction for most small businesses



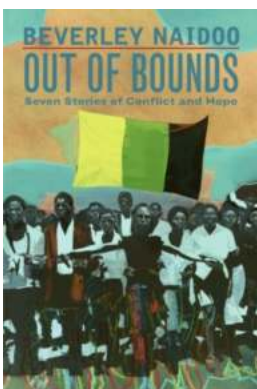
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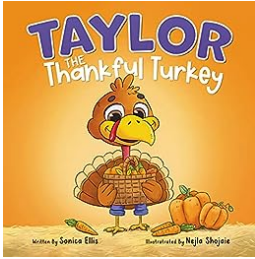
Wealth Building Tax Reduction Secrets From An IRS Insider: Lower Your Taxes Big

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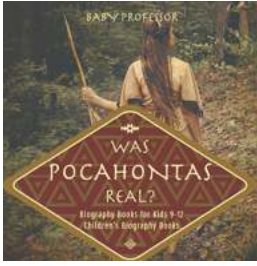
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