



**SANSIVERI  
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CPAs • BUSINESS ADVISORS



## March 2018 - News in Review

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### New Streamlined IRS Partnership Rules

Implementation of the Tax Cuts and Jobs Act, coupled with a recent government shutdown, can make it difficult to stay informed on new legislative changes that may impact you. This can be especially true for legislation passed in 2015 but not effective until tax years beginning after 12/31/17. [Read More>>](#)



### Should You Take Bonus Depreciation on your 2017 Tax Return?



Claiming bonus depreciation on your 2017 tax return may be particularly beneficial. With bonus depreciation, a business can recover the costs of depreciable property more quickly by claiming additional first-year depreciation for qualified assets. [Read More>>](#)

### Tax Reform Impact on Nonprofits

The Tax Cuts and Jobs Act enacted in December 2017 marks the most dramatic overhaul to the U.S. income tax code in decades. A number of provisions will have serious operational and tax reporting impacts on nonprofit entities, creating significant challenges for executives serving those organizations. [Read More>>](#)



### Simplified Employee Pension May Save You Tax Dollars in 2017

Small Business Owners: A SEP may give you one last 2017 tax and retirement saving opportunity. Are you a high-income small-business owner who doesn't currently have a tax-advantaged retirement plan set up for yourself? A Simplified Employee Pension (SEP) may be just what you need. [Read More>>](#)



### The New Nonprofit Liquidity Disclosures

"Liquidity worries haunt nonprofits," intoned CFO Magazine in a 2009 headline. At that time, not-for-profit organizations were scaling back, and few were sitting on cash. This lack of liquidity worsened nonprofits' financial straits during the recession and afterward. [Read More>>](#)



### Are You Eligible to Claim WOTC on Your 2017 Tax Return?



Tax credit for hiring from certain "target groups" can provide substantial tax savings. Many businesses hired in 2017, and more are planning to hire in 2018. If you're among them and your hires include members of a *target group*, you may be eligible for the Work Opportunity Tax Credit (WOTC). [Read More>>](#)

### Quick Links

The IRS clears the air on 6 myths that surface during tax season - [Accounting Today](#)

Does your business qualify for a Sec. 179 expensing tax break? - [Sansiveri](#)

When should you claim Social Security? - [U.S. News & World Report](#)

IRS offers guidance on W-4 form withholding for TCJA - [Accounting Today](#)

Waiting on a tax refund? No need to call the IRS - [IRS.gov/refund](#)

IRS says interest on home equity loans can still be deducted - [Accounting Today](#)

Changing perception on a career in manufacturing - [Sansiveri](#)

FASB improves accounting related to the TCJA - [FASB.org](#)

Scam Alert: IRS urges taxpayers to watch out for fake calls - [IRS.gov](#)

### New Podcast

Tax law implications on small and medium businesses based on the new Tax Cuts and Jobs Act. - [Listen Here](#)



### Upcoming Speaking Events

Michael DeCataldo, Ron Dean and Michael Raftery will be presenting *Tax Cuts & Jobs Act - Highlights and Planning Opportunities* at the Northeast Regional Dunkin' Donuts Franchise Owners Meeting on March 13, 2018.

Jason DaPonte, Ron Dean and Michael Raftery will be presenting *The Highlights, Opportunities and Application of Tax Reform for Businesses and Individuals* at the RI Builders Association special meeting on March 20, 2018, and at the National Utility Contractors Association of Rhode Island's monthly meeting on March 27, 2018.