

NASH BUSINESS SERVICES, INC. Tax Income /Payroll/Sales/Bookkeeping/Business License Prep

Phone: (818) 243-1977

Fax (213) 984-2653

email nbsandco@aol.com

210 N Central Ave. #100

Glendale, Ca 91203

Web www.8182431977.com

1. GAIN ON THE SALE OF YOUR HOME LIVED THERE 2 OUT OF 5 YEARS YOU ARE SET HOME FREE
2. LIFE INSURANCE PROCEEDS NO FED BUY MAY BE LIABLE FOR ESTATE TAX THAT EXCEED 1.2 MILLION APPROXIMATELY
3. GIFT AND INHERITANCES YOU DO NOT PAY INCOME TAX ON MONEY OR PROPERTY YOU RECIVED AS GIFT AND THE PROPERTY WILL BE CURRENT VALUE ITS CALLED BUMP UP THE VALUE
4. BORROWED MONEY YOU CAN BORROW UP TO 50,000 FROM YOUR COMPANY PENSION PLAN TAX FREE
5. GRANTS FROM EDUCATION SCHOLARSHIP AND FELLOWSHIP GRANTS ARE TAX FREE
6. EMPLOYEE AWARDS NOT CASH UP TO \$400 PER EMPLOYEE OR \$1,600 PROVIDED THE EMPLOYER HAS QUALIFIED PLAN ANDE TAX FEE
7. DAMAGES PERSONAL DAMAGES NOT PUNITIVE DAMAGES
8. ROLLOVERS NO TAXES ARE PAYABLE ON A LUMPSUM PAYOUT FOR COMPANY PENSION PALN
9. PROPERTY SETTLEMENTS BETWEEN SPOUSES INA A DIVORCE ARE NOT TAXALBE

- 10 CHILD SUPPORT AND ALIMONY CHILD SUPPORT PAYMENT ARE TAX FREE TO THE RECIPIENT. ALIMONY IS GENERALLY TAXABLE, BUT IT CAN BE TAX FREE IF BOTH SPOUSES AGREE

11. MUNICIPAL BOND INTEREST INTEREST IS EXEMPT FROM FEDERAL INCOME TAX, AND SOMETIMES FROM STATE AND LOCAL TAX AS WILL
12. RETUN OF ACPITAL DIVIDENS
13. LIFE INSURANCE POLICY DIVIDENDS
14. ANNUITY PAYEMNTS PART OF AN ANNUITY PAYMENT THAT REPRESENTS THE RETUEN OF YOUR INVESTMENT IN THE ANNUITY CONTRACT IS NOT TAXED
15. EDUCATION SAVING BOND
16. WORKERS COMPENSATION
17. SOCIAL SECURITY PAYEMNTS CONSIDERING YOUR INCOME IS LESS THAN 32,000 IF MARRIED AND \$25,000 IF FILLING SINGLE
18. FEDERAL INCOME TAX REFUNDS

- 19 STATE INCOME TAX REFUNDS PROVIDED THAT YOU DID NOT ITEMIZE DEDUCTION ON YOUR FEDERAL TAX RETURN

20. DISABILITY PAYMENTS ONLY IF PROVIDED BY THE STATE INSURANCE COMPANY READ THE POLICY
21. FOREGIN EARNED INCOME THE 1ST. \$87,600 OF SALARY IF YOU WERE A RESIDENT FO THAT COUNTRY FOR THE ENTIRE TAX YEAR
22. REIMBURSED MEDIAL EXPENSES THAT ARE NOT CLAIMED AS ITEMIZED DEDUCTIONS
23. REIMBURSED TRAVEL AND ENTERTAINMENT EXPNESS UNLESS THE REIMBURSEMENT IS INCLUDED ON YOUR W-2 FORM