



CLIENT MEMO
REMINDER: YEAR-END TAX PLANNING
(December 2011)

If you have not taken advantage of the favorable and generous tax situations that are unique to this year, we strongly suggest you review the following items and discuss with us how they might benefit you –

1. Life changing events such as marriage, divorce, birth, death, or retirement – Not only will they change your life, they will also impact your tax liabilities. Life events like these usually trigger special tax considerations that should be reviewed carefully.
2. Extension of tax cuts, retention of refundable tax credits, and provision of AMT relief on individual taxes - <http://www.fbco.com/Bush-era Tax Cuts Extended>. Our office can help you evaluate income and deduction and the timing to recognize them to maximize available tax benefits for your current and future taxes. Our tax planning strategies also include considerations for Roth IRA conversions and timing to recognize capital gains and losses.
3. Expanded lifetime estate and gift tax exemption amounts - <http://www.fbco.com/Bush-era Tax Cuts Extended>. To take advantage of the generous provisions, you may consider making additional gifts before the end of 2012 or creating a qualified personal residence trust - <http://www.fbco.com/QPRT>.
4. Increased Section 179 deduction and bonus depreciation - <http://www.fbco.com/Section 179 deduction and bonus depreciation.pdf>. Note that these special provisions are temporary and will expire after 2011, unless extended by the Congress. To take advantage of them, you must make qualifying fixed asset purchases before the end of the year.

Other helpful year-end tax planning resources on our website -

- *2011 year-end tax planning guide* - <http://www.fbco.com/2011 tax planning guide>. - Offers general income tax related information and action tips for you and your business.
- *Financial calculators* <http://www.fbco.com/RESOURCES/Calculators> - Provides interactive calculations on individual and payroll taxes, and retirement and college savings.

We encourage you to contact us for a year-end tax planning appointment while there is still time to implement advantageous tax strategies by utilizing the above mentioned tax benefits. You may view a copy of this and other FBD tax related memos on our website under PUBLICATIONS/Client memos - <http://www.fbco.com/publications/Client memos>.

FISHMAN, BLOCK + DIAMOND, LLP

16830 Ventura Boulevard, Suite 400
Encino, California 91436
Tel 818.783.7140 310.284.8267
Fax 818.783.3706
Web www.fbco.com