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Leveraging AI to Add Value to Your Business

Artificial intelligence (AI) is a hot-button issue in today's news. Supporters say it reduces costs and greatly increases innovation. Critics say it'll destroy jobs, including those in areas such as telemarketing, accounting and retail, as well as many jobs in the entertainment field, for example, actors and screenwriters. So, what exactly is AI?

Full Article



New Business Travel Per Diem Rates Are Effective on October 1

Recordkeeping for reimbursing business travel expenses can be cumbersome. Instead of reimbursing employees for the *actual* costs they incur for out-of-town lodging, meals and incidentals, some employers opt to pay fixed travel per diems. Here are the updated IRS per diem rates for travel beginning October 1, 2023.

Full Article



IRS Orders an Immediate Stop to New Employee Retention Tax Credit Processing

After receiving a deluge of improper Employee Retention Tax Credit claims, the IRS recently announced an immediate moratorium through at least December 31 on processing new claims for the pandemic program. The tax agency stated that the move was made "to protect honest small business owners from scams" and to safeguard the tax system from fraud. But there may be relief for businesses that fell victim to aggressive marketing scams.

Full Article





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Year-End Tax Planning Tips for Individuals

Have you made moves to lower your federal income tax obligation for 2023? Fortunately, there's still time — and this year, tax planning may be simpler, because Congress isn't expected to pass any additional tax-related legislation that will affect your 2023 or 2024 tax situation. Here are seven ideas for you to consider before year end.

Full Article



Are Health Savings Accounts the Cure?

Open enrollment for benefits has begun at many companies. If your employer lets you choose from a menu of health care plans, it's important to review your options carefully. Tax-favored Health Savings Accounts (HSAs) are one possible solution to help employees curb mounting health care costs. Here's what you should know before you pick the plan that's right for your situation.

Full Article



Post-Retirement Downsizing of a Home

If you're in or near retirement, the idea of downsizing your home may sound attractive. Less maintenance, lower utility bills and cost of insurance, and most of all, a smaller mortgage or no mortgage at all... these are all good things. Before you put up the "for sale" sign, slow down and think about the big picture. Continue reading for a leisurely walk through some important points to consider.

Full Article



Review Your Credit Report

Your credit score can open doors to low-cost financing -- or slam doors shut to anything but high-interest loans and credit cards. Keeping track of your credit score and your credit history isn't hard. It just takes a little knowledge and regular checking. Read on for some tips.

Full Article