Year-End Tax To-Do List 2019

Small business owners and entrepreneurs should consider deductions to cut your 2019 business tax bill and bonus depreciation rules under the Tax Cuts and Job Act. Here are 17 year-end tax tips from Tax Guy Bill Bischoff.



Own a small business? Here's your year-end tax planning game plan https://www.marketwatch.com/story/own-a-small-business-heres-your-year-end-tax-planning-game-plan-2019-11-05

1. Establish tax-favored retirement plan
2. Claim 100% first-year bonus depreciation for qualified asset additions
3. Claim 100% bonus depreciation for heavy SUV, pickup, or van
4. Claim bigger first-year depreciation deductions for car, light truck or van
5. Cash in on generous Section 179 depreciation deductions
6. Property used for lodging
7. Qualifying real property
8. First-year depreciation and future tax rates
9. Time business income and deductions for tax savings

3 tax-planning hacks to make before the end of the year https://www.marketwatch.com/story/3-tax-planning-strategies-to-take-advantage-of-before-the-end-of-the-year-2019-10-21

10. Set up loved ones for 0% tax rate on investment income

11. Convert traditional IRAs into Roth accounts while you still can
12. Don’t overlook estate planning

How to cut your 2019 tax bill before it’s too late https://www.marketwatch.com/story/how-to-cut-your-2019-tax-bill-before-its-too-late-2019-10-14

13. Game your generous standard deduction allowance
14. Carefully manage gains and losses in your taxable investment accounts
15. If you are charitably inclined: sell loser shares and give away resulting cash; give away winner shares
16. Gifts to relatives
17. Gifts to charities

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