

BRIDGING THE GAP BETWEEN GENERATIONS

Serving our clients in:

Tax • Estate and Succession Planning • Elder Law and Special Needs Planning • Probate and Estate Administration • Business Agreements and Transactions



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November 2018 Edition



Thank you to the Veterans of our Military Services that have put their lives on the line for the better of our country and to protect the freedoms that we enjoy.

Retirement Plan Contribution Changes

The IRS has announced the 2019 retirement plan contribution rules, which include the first increases in the maximum amount that may be contributed in a number of years.

- 401(k) and 403(b) - \$19,000 (catch-up contribution for those age 50 and over remains \$6,000)
- Defined Contribution Plan - \$56,000
- Simple IRA - \$13,000 (catch-up remains at \$3,000)
- IRA/Roth IRA - \$6,000 (catch-up of \$1,000 is unchanged)

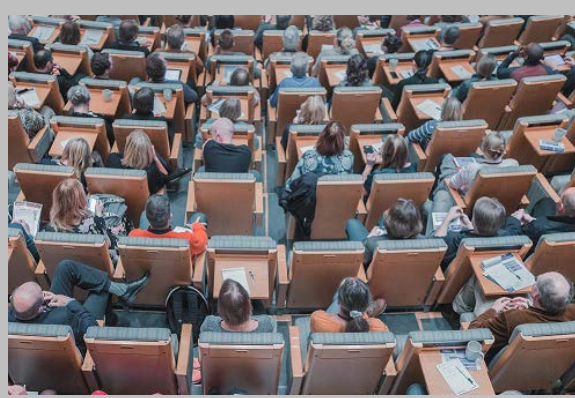
The phase-out range for the deductibility of IRA and Roth IRA contributions has also increased slightly from the 2018 levels.

Upcoming Events

NOVEMBER 14-16, 2018

Neil D. Katz will be a featured presenter at the 2018 NCCPAP LI Tax Professionals Symposium at Crest Hollow Country Club. Wednesday and Thursday afternoon, Neil will be presenting the Annual Federal Tax Update. On Thursday morning, Neil will be participating in a discussion regarding the continued need for Estate & Income Tax Planning and on Friday morning, he will be discussing Succession Planning for the Closely Held Business Owner.

[Register Here](#)



November 27, 2018

The Firm will be attending the Annual Exclusive Attorney-Accountant Networking Mixer at 6:00pm at The Fox Hollow in Woodbury. Proudly supporting our Associate Elyssa D. Kaplan as co-chair of the planning committee for this event.

NOVEMBER 28, 2018

Neil D. Katz and Lara R. Chwat will be speaking at the monthly meeting of the NCCPAP MAP committee, discussing Choice of Entity After the TCJA. The meeting will be held at the On Parade Diner in Woodbury.

NOVEMBER 30 – DECEMBER 1, 2018

Neil D. Katz will be presenting the Annual Federal Tax Update at the NYSSCPA Nassau Chapter Annual Tax Conference Seminar at the Uniondale Marriott.

November 30 [Register Here](#)

December 1 [Register Here](#)

For a Complete List of Our Upcoming Seminars, [Click Here](#).

Our Most Recent Blog

Don't Get Caught Holding the (Sales Tax) Bag



Sales tax....no one likes collecting it and no one likes paying it. How many times have you heard a business owner say "but if you pay me cash..." How many times has a business owner said my customers won't agree to pay sales tax because the store next door isn't charging it?

[Click Here to Read More](#)

Getting to Know Our Team...

Varun Kathait is an associate at Katz, Smith & Chwat PC, handling all stages of Federal and State criminal and civil tax matters. He counsels clients on audits, tax controversies, penalty issues, and foreign and domestic voluntary disclosures. He also assists in advising clients about the tax consequences of corporate, partnership, estate and gift taxation matters.

Outside of his professional career Varun enjoys playing tennis and golf, and more recently he's taken an interest in cycling Long Island's North Shore. When he's not out and about, Varun enjoys spending time cooking for his friends and family and using a Big Green Egg to smoke meats. However, no day for him is complete without taking an adventure or spending some quality time with his dog, Lily.



Katz Tax Seminars Registration

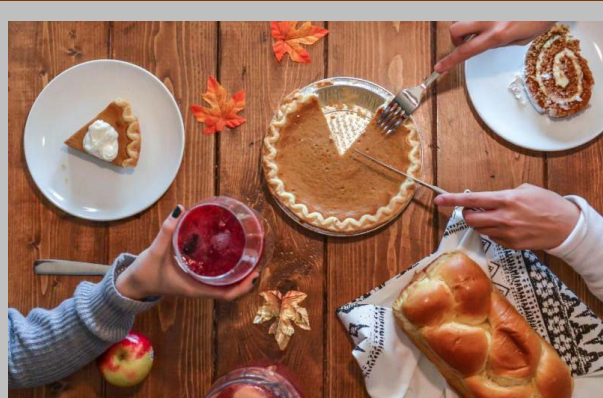


Registration is now open for the Winter Year-End Seminars

- 2018 Individual Tax Update 12/5/18
- 2018 Entity & NYS Tax Update 12/14/18
- 2018 Individual Tax Update 1/7/19
- 2018 Entity & NYS Tax Update 1/25/19

Follow this link to our website for [Details and Registration](#)

Thanksgiving Fun Facts



Happy Thanksgiving!

From the entire Katz, Smith & Chwat Family!

- Not on today's "traditional" menu, lobster, seal and swans were on the Pilgrims' menu
- In 1817, New York became the first of several states to officially adopt an annual Thanksgiving holiday
- The first Macy's Thanksgiving Day Parade used live animals from the Central Park Zoo
- Thanksgiving leftovers inspired the first-ever TV dinner
- The parade was also originally called the Macy's Christmas Parade but was renamed the Macy's Thanksgiving Day Parade in 1927
- There are 3 places in the U.S. named Turkey. There is Turkey, Texas; Turkey, North Carolina; and Turkey Creek, Louisiana, according to the US Census Bureau. Turkey, Texas, is the most populated, with 421 residents

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