Year-End Planning

November 17, 2021

WEALTH ADVISORY | OUTSOURCING | AUDIT, TAX, AND CONSULTING

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Learning Objectives

- Describe the potential infrastructure changes impacting estate and gift plans
- Identify tax and wealth advisory strategies to incorporate into year-end planning

About CLA

CLA creates opportunities for businesses, individuals, and communities through our wealth advisory, outsourcing, audit, tax and consulting services. With 7,400 people, more than 120 U.S. locations, and a global affiliation, we promise to know you and help you.

Agenda

TAX	VALUATION	WEALTH
Income, estate and gift tax	How to value your business in uncertain times	Investment planning for year-end

Introductions

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Bethany Hearn

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Joseph Wiser

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Tammy Neel Pessmeg

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Tax

Tammy Neel Pessmeg

Lori Peterson

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Income Tax

- Charitable planning
- Current proposal
  - IRAs
  - Surcharges
  - Increase to SALT cap
- 1031 opportunities

Read more

https://blogs.claconnect.com/wealthadvisory/new-direction-for-potential-tax-legislation/

Estate/Gift Tax

- Current proposal
- Timing of gifts
  - Exclusion goes away in 2025

Read more

www.claconnect.com/resources/articles/2021/5-things-to-discuss-with-your-tax-advisor-before-year-end

Valuation

Bethany Hearn

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Valuation

- Valuing in uncertain times
- Gift tax valuations
  - Discounts
  - Penalties

Read more

https://blogs.claconnect.com/agribusiness/valuation-discounts-whats-the-big-deal/

Wealth Advisory

Joseph Wiser, CliftonLarsonAllen Wealth Advisors, LLC

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Wealth Advisory

- Inflation
  - Bond market
  - Diversification
- Year-end planning
  - Backdoor Roth IRA
  - Opportunity Zones

Learn more

www.claconnect.com/resources/articles/2021/cautious-optimism-rules-fourth-quarter-of-2021

www.claconnect.com/resources/articles/2021/step-up-benefit-expires-soon-start-your-opportunity-zone-investment-now

https://www.claconnect.com/events/2021/qualified-opportunity-zone-benefits-and-investment-alternatives

In Q4 2021, Exuberance and Concern are both present

Bullish Market Signals

- Consumer spending increases
- Strength in housing & travel markets
- Job recovery
- Bi-partisan Infrastructure support

Bearish Market Signals

- Rich market valuations
- Growing inflation concerns
- Aggressive rate hike expectations for 2022/2023
- Concern over rising tax rates and government deficits

Takeaway: Investors should be prepared to navigate any market environment

How Opportunity Zones Work

Business owners and investors holding unrealized capital gains can benefit when they invest those funds in QOZ projects or funds. Several options are available, each offering multiple tax deferral benefits on existing capital gains and the potential for capital gain exemption on investments held for 10 years or more.

Panel Discussion

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Our guidance can help organizations and individuals stay on the right track.

Learn More

Thank you!

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