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**Subject:** The Gartzman Law Firm, P.C. August 2014 Newsletter

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Your IRS Tax Relief  
Team!

August 2014  
Newsletter  
(770)939-7710

**HOW MAY WE HELP?**

The Gartzman Law Firm, P.C.  
2851 Henderson Mill Road  
Atlanta, Georgia 30341  
(770)939-7710

[www.GartzmanTaxLaw.com](http://www.GartzmanTaxLaw.com)

**Knowledgeable, Determined & Experienced  
IRS & State Tax Problem Representation  
Services Include:**

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  - Innocent Spouse Claims
  - Injured Spouse Claims
  - Offers In Compromise
- Installment Payment Plans
  - IRS ID Theft Cases
- IRS Penalties & Interest
  - State Tax Problems
- Settle IRS Back Taxes
  - IRS Audits
- Payroll Tax Problems
  - IRS Appeals
- FATCA Compliance Issues

**Attorney Spotlight**



Jeffrey S. Gartzman  
Serving clients  
throughout Georgia and  
nationwide for over 30 Years!

**Attorney Spotlight**



Judson Mallory  
Associate Attorney

- Offshore Voluntary Disclosure Cases

**Other Services Include:**

- Wills & Estate Planning
- LLCs & Incorporations

**Atlanta-based Tax Attorney & CPA serving clients throughout Georgia and nationwide since 1982!**

**See end of newsletter for Special \$50.00 Discount Opportunity!**

Dear Norma,

August means back to school and back to your routine. This can be a welcome time (for parents) or a dreaded time (for kid). After 3 months of keeping them busy and entertained it's now time to get back on track with your monthly planning and keeping an eye on the bottom line. So get those school supplies and clothes bought, pack the lunch boxes, and breathe a sigh of relief that you are no longer the main source of entertainment!

Remember, we are a law firm with attorneys and CPAs. **We prepare and file delinquent and current tax returns and solve tax problems.** If you have outstanding balances due to the IRS or state we can help you get it straightened out. We can help set you on the path of planning properly for 2014.

We at The Gartzman Law Firm want to remind you **we are here to help** with all your tax needs and would consider it an honor to handle your tax matters.

If you have been pleased with our service one of the greatest compliments you can give us is to recommend us to your friends and family!

Sincerely,  
Jeffrey S. Gartzman  
The Gartzman Law Firm, P.C.  
(770)939-7710

## **TAXES & DISABILITY ISSUES- AN OVERVIEW:**

Do you live with a disability, or care for someone who does? If so, you may have disability-specific tax questions about income, deductions, and credits.

Here's an overview.

- **Income.** In general, all income is taxable on your federal tax return, unless specifically excluded. For instance, income you earn for services is typically taxable, even if you are disabled. Part of your social security disability benefits may also be taxable, depending on your total income (including tax-exempt interest). However, supplemental security income is not taxable.
- **Other nontaxable disability payments** include VA benefits, workers' compensation when work-related and received under a workers' compensation act, and wage-loss benefits from no-fault car insurance policies.
- **Deductions and credits.** You already know you can deduct medical expenses related to your disability, subject to the 10%-of-adjusted-gross-income limitation (7.5% for those 65 or older).  
But what about impairment-related work expenses? These are out-of-pocket costs you incur so you can work, such as attendant care, and you claim them as an employee business deduction. This is an itemized deduction, not subject to the 2% of adjusted gross income limit. When you're self-employed, impairment-related work expenses are deductible on your Schedule C, "Profit or Loss From Business." If you work and must pay for disabled spouse or dependent care, you may qualify for a federal income tax credit of up to 35% of your expenses.

Depending on your disability and income, other exclusions and tax benefits may be available. Call if you would like more information.

## ASK THE RIGHT QUESTIONS BEFORE YOU START A BUSINESS:

There are several questions you must answer before you even consider starting a new business. Unfortunately, some would-be-entrepreneurs spend more time planning their summer vacation than they do the start of a new business. Most of these businesses will fall into the three out of five start-ups that fail in the first five years. The statistics vary from industry to industry, but about 30% of new business start-ups close down in the first year of operation. Another 30%

## Testimonials

A huge burden has been lifted off of us. Thank you again for all your effort! It was a pleasure to work with The Gartzman Law Firm. We felt very confident that our case was in the best of hands with professional ethical people.

### CPA Spotlight



Laura McAllister  
Associate CPA

### Staff Spotlight



Norma J. Padilla  
Associate Case Manager

How can you increase the chances of a business's survival? Here are a series of questions you should answer before launching a new business. Nothing can guarantee a new business will be a success, but being well armed with the right information can certainly help.

- The first question to be answered in your written business plan is what products and/or services you intend to provide. Are these products currently being offered in your local market? What is the price being charged for competing products? How do you propose to capture enough of the local market to make a profit?
- Who is your ideal customer, and what media will you use to promote your product or service? Do you have an adequate population of potential customers to provide the sales you need to make a profit?
- What will make your business stand out? What is unique about your product or service? Will you compete on price, location, product variety, or customer service?
- What size building do you need, and how many employees will it take to serve customers properly?
- How much money will it take to open the doors, and how much is needed for operating capital until you turn a profit? Is it likely that you will make a profit in the first year or two? Be sure to prepare conservative cash flow projections for the first five years showing your best estimates of sales and projected expenses.
- What is the source of funds from day one until you turn a profit? How much will you invest and how much is needed from outside sources such as banks or private investors?
- What legal entity will you use: a corporation, sole proprietorship, LLC, etc.? What government forms and licenses need to be filed? Do you have adequate insurance of the right type?

Every business person can benefit from the services of at least four other business advisors. You should engage the services of an accountant, an attorney, a banker, and an insurance agent before you launch the business. These advisors work with a variety of businesses and business solutions every day and can help improve your chances of

### Staff Spotlight



Tabitha Relota-  
Client Service Manager &  
Legal Assistant

**From our Staff...  
Thank you for the  
opportunity to serve  
you this past year.  
Your business is  
appreciated, and your  
referrals are welcome.**

**Please mention our  
name to friends and  
business associates  
who may need our  
services.**

### Team Spotlight



The Gartzman Law Firm  
Team!

imperative that you involve them early in the planning process.

## SCAM TARGETS SENIORS:

Seniors are a favorite target of scam artists. According to one survey, seniors over the age of 60 have lost nearly \$3 billion a year to financial fraud. Here are a few of the tactics used to bilk seniors of their money.

- Advanced fee to claim winnings. The target victim is told he's won something and just needs to send money to cover fees, insurance, or whatever to claim the prize.
- Computer virus scam. The caller tells the senior that a virus has been detected on his/her computer. The victim is told to log into a website that lets the crook control the computer so the virus can be eliminated. But what happens is that the person's personal information is stolen.
- Grandparent scam. The caller claims to be a grandchild in a crisis situation. The imposter grandchild asks for money to be wired, pleading not to involve the parents.
- Medical scam. The caller claims to be running a special on some medical equipment and needs a deposit and your Medicare/Medicaid information to let you take advantage of the sale.

As people become familiar with each new scam, the con artists find yet another way to cheat people. The FBI gives this advice to avoid becoming a victim of a fraud: Be skeptical of offers that sound good but probably aren't, don't respond to e-mails from people or companies you don't know, and never, never give out any personal numbers or other information..

**NOTE: This newsletter includes general legal and tax topics of interest for a broad range of readers. It is not legal or tax advice that readers may rely on as a recommendation for their particular situation nor is it a promise or guarantee of a particular outcome or result.**

**THE**  
**Gartzman**  
LAW FIRM, P.C.

## About Our Firm:

Atlanta tax attorney and CPA Jeffrey S. Gartzman has been helping individuals and businesses with tax solutions for over 30 years. Having a local [Atlanta tax attorney](#) and CPA on the pulse of current IRS laws and regulations will save you time, stress and money.

Jeffrey S. Gartzman bolsters his down-to-earth demeanor with a background in the big leagues - serving his clients with a practical, professional and effective approach to solving tax problems large and small. We are here to help!

## The Gartzman Law Firm, P.C.

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