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Tax Changes for Businesses in the "Worker, Homeownership, and Business Assistance Act of 2009"

The Worker, Homeownership, and Business Assistance Act of 2009 (the Act), which was signed into law on Nov. 6, 2009, makes it easier for most businesses to get immediate tax savings from net operating losses (NOLs). It does so by allowing certain NOLs to be carried back to earlier, more profitable years. In these tough economic times, that's good news for businesses who have suffered losses recently after better years when high taxes were paid.

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Say No & Find 5 Benefits That Strengthen Relationships by Using Boundaries

Time management tips clear paths for you to live your best life. But of course, demands and distractions crop up every day. Where are your efforts to keep on track successful? Where do they fall short?

If you resist saying no to important people in your life, chances are you experience overwhelm. And this generates enormous stress! Are you trying to protect an important relationship by saying yes when you want to say no? If so, there's good news. Learning when and how to say no, through boundaries, will actually help make good relationships better!

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Four Types of Income Tax Exclusions

We are all interested in saving taxes. Through effective tax planning you can preserve more of your wealth (or wealth that passes to your heirs) through eliminating income taxes on the gain. There are four types of income that may be excluded permanently.

Income Exclusion #1 - Excluding Gain Realized Appreciation of Personal Residence

This tax rule makes home ownership a must. If you sell your home at a gain that was your primary residence 2 of the past 5 years, you can exclude up to \$500,000 (jointly owned) of the residence gain. If the gain is owned by only one individual the gain is limited to \$250,000. The gain on sale of residence can only be used only once every five years.

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**GROCO Sponsors
BizWorld Foundation
Riskmaster Award
Education Luncheon**

Greenstein Rogoff Olsen & Co is pleased to announce that they are a sponsor of The BizWorld Foundation Riskmaster Award and Education Luncheon. This event will be held on Thursday, December 10th at the St. Regis Hotel in San Francisco. This key event is attended by many of the Bay Area's leading CEOs and Silicon Valley venture capitalists.

The BizWorld Foundation's mission is to challenge and engage children across the cultural and economic spectrum through experiential learning programs that teach the basics of business, entrepreneurship and money management and promote teamwork and leadership in the classroom. To date, BizWorld's programs have reached over 240,000 children all around the world.

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