



GROCO WEEKLY

Trusted Advisors to the Highly Successful - Since 1964.



Weekly Wealth Building Tips

Issue #239
March 1, 2010

in this issue...

- Free Money for College Students
- Tax Rate Guide for 2009 and 2010
- Obama's Budget and Related Tax Plans
- Greenstein Rogoff Olsen & Co. Outlines "Employee to Entrepreneur" Strategies

Tax Rate Guide for 2009 and 2010



With April 15th right around the corner check out GROCO's Tax Rate Guide. You will find information on standard mileage rates, corporate tax rate schedules, indivi

dual tax rate sheds, standard deductions, alternative minimum tax, gift tax annual exclusion and much more.

Standard Mileage Rates

	2009	2010
Business	55.0 cents per mile	50.0 cents per mile
Charitable	14.0 cents per mile	14.0 cents per mile
Medical and Moving	24.0 cents per mile	16.5 cents per mile

[Read on...](#)

Obama's Budget and Related Tax Plans

President Obama's State of the Union speech outlined a broad agenda of tax provisions that he hopes will breathe new life into the economy. The overall idea is familiar - take more from taxpayers at one end of the financial spectrum and distribute it to some at the other end, using a series of tax maneuvers.

According to The Wall Street Journal, Obama's \$3.8 trillion budget for the next decade will collect an additional \$2 trillion in taxes from targeted groups, and still leave us with a debt of over \$8.5 trillion.



[Read on...](#)

Greenstein Rogoff Olsen & Co. Outlines "Employee to Entrepreneur" Strategies



What is the difference between an employee and entrepreneur? Greenstein, Rogoff, Olsen & Co. has the answer. The firm is a strong advocate of the "Employee to Entrepreneur" theory.

Managing Partner, Alan L. Olsen recently presented GROCO's newest program entitled, "The Power Within You" at a BYU Management Society meeting in Walnut Creek, CA. To succeed, businesses must adapt to new economic models while still continuing to invest in leadership and development.

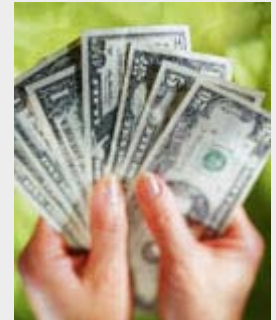
[Read on...](#)

IRS Circular 230 disclosure: To ensure compliance with requirements imposed by the IRS, we inform you that any U.S. federal tax advice contained in this document is not intended or written to be used, and cannot be used, for the purpose of (i) avoiding penalties under the Internal Revenue Code or (ii) promoting, marketing or recommending to another party any transaction or matter that is contained in this document.

 **GREENSTEIN, ROGOFF,
OLSEN & CO., CPAs**

email: news@groco.com
web: <http://www.groco.com>

Free Money for College Students



College. Tuition, books, housing, computer, food, etc. Sound familiar? These items are just a few of the many frequent expenses encountered in a student's college career. The government made education credits to try and offset these expenses through giving tax benefits for them.

From a tax standpoint Education credits have usually been nonrefundable, meaning they can only reduce your tax, dollar for dollar, until your tax is zero and then the remainder disappears. However, thanks to the American Recovery and Reinvestment Act of 2009 it is possible to get a REFUND through education credits. Some may have heard of the "Hope Credit" or the "Lifetime Learning Credit," since these education credits have been around for many years.

[Read on...](#)

Upcoming Due Dates

[Upcoming Tax and Accounting Deadlines](#)

Join our mailing list!