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Hi, Here are your Articles for June 15, 2017.

Kushner LaGraize's News

June 2017

Dean Martin, Jr. presents at Grow St. Bernard Seminar

KL Tax Senior Manager Dean Martin, Jr., CPA was recently a guest speaker at the *Grow St. Bernard Seminar* where he discussed best practices of small business bookkeeping and tax incentives.



Millennials are moving to New Orleans/Metairie

WWL news recently reported on a recent Time Magazine article, *The 25 Cities Where Millennials are Moving*, that cited research from the Urban Land Institute.

<http://www.wvltv.com/news/local/orleans/despite-crime-millennials-are-flocking-to-the-crescent-city-1/447257769>

The article indicated that New Orleans/Metairie had the fifth largest percentage increase in the country regarding the increase in its millennial population for the period 2010 through 2015. The change between 2010 and 2015 represents an 8.5% (5,199) population increase for those aged 25 – 34 years old. We consider this to be a very exciting trend for our community, and we are pleased to have several talented millennials among our staff and clientele.




KL Website Improvements

We recently improved our website by including video presentations on relevant topics and an online tax guide with information on frequently asked questions and other matters. If you have had the opportunity to view the improved website, please let us know your thoughts on the improvements.

Congratulations Ernie Gelpi

Please join us in congratulating KL Managing Partner, Ernie Gelpi, CPA, CGFM as he has been with the firm for 31 years!



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Timely Opportunities

Consider Taxes before Converting Your Home to a Rental Property



It's popular for property owners in certain markets to rent out their former residences. Doing so generates income that's largely offset by tax deductions and allows you to potentially participate in the property's future appreciation in value. Before making the home-to-rental conversion, however, it's important to understand the special — and sometimes confusing — tax rules that apply when the property is rented and eventually sold.

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Business Tax

Must Joint Activities Be Treated as Partnerships?



A partnership can exist for federal income tax purposes even though no partnership exists for state-law purposes. However, taxpayers can elect out of partnership status in some circumstances. This can be a confusing and complex area of tax law. Here are the rules concerning when joint activities must be treated as partnerships for federal income tax purposes and when partnership tax status is *not* required.

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Personal Tax

Rx for Itemizing Medical Expenses



Congress increased the threshold for deducting medical expenses on your personal tax return. But a lower threshold still applies to some taxpayers until 2017. Here are more details on these itemized expenses, including a checklist of medical, dental and vision care items to consider when compiling your annual expenses for tax purposes.

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