

23 OVERLOOKED TAX STRATEGIES

- 01 Get a second opinion on your taxes at least every three years.
- 02 Contribute to the most appropriate retirement plan (SEP IRA, 401k, DB Plan, etc.).
- 03 Strategically use "backdoor" Roth conversions.
- 04 Open Self-Directed IRA LLCs.
- 05 Own income producing real estate.
- 06 Use cost segregation studies to recoup down payments on real estate acquisitions.
- 07 Use tax free exchanges (Section 1031 and 1035).
- 08 Use the tax protected status of life insurance as part of an overall financial plan.
- 09 Have a bank pay life insurance premiums, i.e. premium financing.
- 10 Use a Donor Advised Fund to make charitable contributions.
- 11 Create multiple entities to segregate income streams and/or assets.
- 12 Shift income to lower tax jurisdictions.
- 13 Participate in a captive insurance company.
- 14 Your spouse is a passive owner in your company.
- 15 Deduct 100% of medical expenses using a Section 105 plan.
- 16 Take advantage of bonus depreciation and Section 179 accelerated depreciation.
- 17 Optimize your Section 199A deduction.
- 18 Shift income to lower rate taxpayers you already support financially.
- 19 Hire children as employees.
- 20 Have children save their earnings in a Roth IRA or Roth designated 401k account.
- 21 Switch from accrual to cash basis tax reporting.
- 22 Use gift-leaseback strategies.
- 23 Research and apply all applicable tax credits (R&D, 179, Work Opportunity, etc.).



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I work directly with entrepreneurs and their families to ensure they thrive both financially and personally. A successful entrepreneur myself, I live to embody the motto: "Built by Entrepreneurs for Entrepreneurs."



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