

December 2018

## Citation and resource guide

### The new SALT deduction limits will affect home sales

The proposed regulations on SALT workarounds can be found in the Federal Register for 8/27/18 on page 43563, at [www.gpo.gov/fdsys/pkg/FR-2018-08-27/pdf/2018-18377.pdf](http://www.gpo.gov/fdsys/pkg/FR-2018-08-27/pdf/2018-18377.pdf).

### Powers of attorney can be vital documents

The Financial Industry Regulatory Authority provides tips on using a power of attorney at [www.finra.org/investors/alerts/power-of-attorney-and-your-investments](http://www.finra.org/investors/alerts/power-of-attorney-and-your-investments).

### How to handle year-end bonuses

The U.S. Small Business Administration reveals five things to know about year-end bonuses at [www.sba.gov/blogs/5-things-know-about-year-end-bonuses](http://www.sba.gov/blogs/5-things-know-about-year-end-bonuses).

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## Practice development tip

### Deliver year-end bonuses to clients, too

The information in the article, "How to handle year-end bonuses," in this month's issue of the *CPA Client Bulletin* applies to CPA firms, as well. Holiday gifts are welcomed by all workers, closing one year on a positive note and preparing the firm for a strong beginning in the New Year... throughout tax season!

You also should think about making your firm memorable to clients this holiday season. Greeting cards and 2019 calendars are fine, but they only go so far in boosting your image. As a true year-end bonus, give your clients some actionable information.

Using electronic formats or hard copies, deliver some of the best general information you can create. When it comes to tax, you might explain the advantages of donating appreciated securities to charity or giving appreciated assets to loved ones, especially if they can sell and remain in a 0% tax bracket.

On the family finance side, you could point out the advantages of paying down debt that has nondeductible interest. Explain the benefits of staying within the annual gift tax exclusion, now \$15,000. Whether it's retirement planning, estate planning, or long-term care, there is no shortage of areas that can offer opportunities for savvy suggestions.

As an example of how to go about this client gift, ask each partner and associate in your firm to deliver one or two tax tips. Or, ask them to give (without naming names) an example of how they saved a client substantial amounts of tax in 2018.

Other ideas for content might occur to you. Once the content is in hand, ideally, well before year-end, you can decide how to deliver it to clients with an appropriate message. Such a holiday gift may help clients make a resolution to rely on your firm for astute advice in the new year.

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# Practice development and management resources from the AICPA

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## AICPA PCPS/CPA.com MAP Survey National Summary

The AICPA's Private Companies Practice Section (PCPS) partnered with CPA.com on the National MAP (Management of an Accounting Practice) Survey, which was fielded from mid-May through July 2016. This summary provides financial and other key benchmarking data from the survey. This product will provide you with comparative benchmarking data relative to firm size and region that can help you create strategic goals and maximize your firm's performance.

[Item no. PCPSSUR03 – AICPA Member \$200.00, Nonmember \$300.00]

## Management of an Accounting Practice eHandbook

This is your go-to resource for all things practice management. Streamlined online guidance for easy reading and quick reference on the topics you care about: employee compensation and benefits, staffing, disaster recovery, firm organization, benchmarking, strategic planning, and more!

[Item no. MAP-XX – AICPA Member \$149.00, Nonmember \$189.00]

## MAP On Track

Often, practitioners and small- to medium-sized firms find it challenging to stay on top of firm management responsibilities. The new Management of an Accounting Practice On Track (MAP On Track) will help keep you organized. This new scheduler is easy to download and functions as an add-in to Microsoft Outlook, adding tasks to keep your firm running throughout the year. As an added bonus, within the automatically scheduled tasks you'll find useful links to relevant content within the comprehensive MAP eHandbook as well as PCPS tools that can inform your next steps.

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The CPA Client Bulletin (ISSN 1942-7271) is prepared for the clients of AICPA members and other practitioners. The Bulletin carries no official authority, and its contents should not be acted upon without professional advice. Printed in the U.S.A. Sidney Kess, CPA, JD, Editor. For AICPA customer service, call 888.777.7077 or visit [aicpastore.com](http://aicpastore.com).

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