

July 2010 in California has been strange. The weather has been schizophrenic, one day cloudy, the next hot and sunny, then hot with thunder. Disney bought Playdom, a social game developer, and they hope to get Mickey, Minnie and the gang chatting on line with their fans soon. The San Diego Comic-Con included an actual appearance by Harrison Ford (in handcuffs, no less) and sold out all fifteen thousand 2011 preview tickets in record time.

Computers are so prevalent in society that the online environment seems to be unstoppable. As the danger of virus infections and phishing scams increase, we advise you to take precautions with your computer systems. The IRS took down 889 phishing sites in 2007, 3,030 in 2008 and 4,961 in 2009. Remember, the IRS does not send e-mail to anyone. Do not open any!

Our **July Tax Report** is on line at our website www.jwtcpa.com. It delves deeper into the new health care reform law and highlights the HIRE Act, which is now in effect. There are also articles about buy-sell agreements, business entertainment expense deductions, IRA account conversions, and the Medicare tax increases coming in 2013.

In the current financial environment, we cannot overstress the importance of professional tax planning. Tax laws are complicated and very fluid. Expiration dates for some are approaching, as well as inception dates ranging from this year to the years beyond. We can help you navigate the maze of schizophrenic tax laws and maintain the lowest tax liability possible. The result means more of your income and investments stay with you and your business.

Copies of the newsletter are available at our office. Stop by to pick a copy, or give us a call, and we will mail you one.

Sincerely,

Rowe and Trudell Tax Solutions