Dynamic Wealth Strategies, LLC Brings You Tax-Wise Planning Under The 2017 Tax Cuts and Jobs Act

Dynamic Wealth Strategies, LLC, responding to the new $10,000 limitation on the federal 1040 Schedule A income tax deduction for state and local taxes (commonly referred to as "SALT"), imposed under the 2017 Tax Cuts and Jobs Act, is announcing that it has developed new targeted strategies to assist their clients in recovering the value of their "lost" deductions for residential real property taxes paid in the current year and all future years until 2026, and possibly thereafter.

Dynamic Wealth Strategies, LLC has assembled a core team of experienced lawyers and tax professionals that specializes in reducing their clients' personal income tax liability, wealth preservation, and estate planning. The team is located at the Company's main offices in New York City and Greenwich, Connecticut, and is currently focused on responding to the changes brought about by the 2017 Tax Cuts and Jobs Act. In addition to their targeted "SALT" initiatives for owners of residential real property (including second homes and vacation homes), they now offer cutting-edge planning for business owners – enabling them to maximize the benefits afforded under the current tax law by advising them on how, and under what circumstances, the new 20% deduction against qualified business taxable income can be used to properly exclude additional income from taxation.

The Tax Cuts and Jobs Act of 2017 ("2017 Tax Act") has created unique opportunities for tax savings, while simultaneously clawing back longstanding deductions on Schedule A, including those for state and local taxes ("SALT"), that many taxpayers have traditionally relied on to lower their annual tax bill.

The legal and tax team at Dynamic Wealth Strategies, LLC focuses on:

1. Reclaiming part, or all, of the now limited Schedule A "SALT" deduction, utilizing traditional business and trust entities long recognized by the IRS as proper and valid for income tax and estate planning, as well as asset and wealth preservation;

2. For business owners, expanding qualification for the 20% deduction under new IRC Section 199A against taxable income from businesses organized as pass-through entities (sole proprietorships, LLCs, partnerships, S Corps), including businesses with commercial and actively managed real estate investment assets;

3. For higher net worth clients, using specialized trusts, as separate taxpayers, to minimize state income taxes on investment income (while also alleviating the effect of the $10K limitation on SALT deductions);

4. Allowing taxpayers who may no longer file Schedule A as part of their individual tax return to nevertheless utilize and maximize the unlimited deduction for charitable contributions; and

5. Applying all available legal techniques to maximize the tax (and non-tax) benefits that can be achieved as part of their clients' estate and asset preservation planning.

C. William Tanzi, Esq., Senior Tax and Wealth Preservation Attorney at Dynamic Wealth Strategies, explains, "Most accountants and other tax advisers are aware of the new tax laws but are sadly in the dark about the existence of structural solutions to avoid or take advantage of the changes." His colleague, Christopher D. Sposato, Esq., Senior Corporate Attorney at Dynamic Wealth Strategies, points out, "This is the benefit of having experienced business, tax, and wealth preservation attorneys working together with other advisers to properly address a client's income tax and wealth preservation needs in an environment of constantly shifting laws and regulations." He added, "We don't want our clients to leave money on the table at tax time."

For more information on tax-wise planning under the 2017 Tax Act, you can contact C. William Tanzi, Esq. at cwtanzi@dynamicwealthstrategiesllc.com or Christopher D. Sposato, Esq. at cdsposato@dynamicwealthstrategiesllc.com, alternatively, you can or visit www.dynamicwealthstrategiesllc.com