

In a Questionable Economy, We Have Answers

By James E. Sprague, CPA

As we enter into a new decade, business owners and entrepreneurs are searching for answers in what is a very fluid economic climate. What can be expected from federal, state, and local governments? Are tax rates increasing? Will health care costs increase or decrease? Will increased expensing elections and bonus depreciation be extended for another year? For contractors, will the incentives for "green building" remain intact or will they be revised? What will be the interest rate environment for both commercial and residential real estate? Will the federal government continue to fund infrastructure projects at increased levels? Will Congress pass a jobs bill intended to provide tax incentives for businesses to hire employees?

We at WDW are monitoring proposed legislation at all levels of government to provide you with answers to these and many other questions you may have. Our goal is to partner with you and provide solutions to the issues that keep you up at night. You have built a successful business so let us help you build profits through efficient and effective accounting, tax, and consulting advice.

We have a large network of professionals associated with the Construction Industry. Whether through our affiliations with the Surety Association of Ohio, The Ohio Contractors' Association, The Construction Financial Management Association, The Associated General Contractors, National Association of Home Builders, and others or through a wide array of attorneys, bankers, or individual insurance agents, we provide our clients with comprehensive coverage of the Construction Industry.

Many newsletter articles provide topical data that is more factual in nature. We could do the same for you but, as an alternative, we would invite you to contact us with questions and issues that give you "heartburn." Some may be simple as "How should I calculate my overhead rate to incorporate into contract proposals?" or "Does the Ohio Bureau of Workers Compensation still have weekly wage limits for construction employees?" Others may be a bit more complex as in "Should I apply with the Ohio Department of Taxation for a Direct Pay Sales Tax permit?" or "How do the Internal Revenue Service's "look back" provisions apply and at what level do they apply? How do they work?"

Please send us your questions, and we pledge to return responses within three business days. Whether you are a current client, referral source, or an interested member of the Construction Industry, no question is too small or too complex. The only caveat with this invitation is that you limit the amount of your questions to two. We will answer more if you like, but that would require a face-to-face consultation, which we are happy to arrange if need be.

To submit your question(s), please visit our website at www.walthall.com, click on the "Practice Group" tab, select "Construction," click on our mailbox, and submit your question(s), together with your contact information. It's that simple!

To every recession, there is a recovery. Let us help you smooth out the rollercoaster that is the economy and guide you to a positive bottom line!