



An "iMoneyMinute" is an idea that in less than one minute will give you a way to save time, save money, make money, or reduce your financial risk.

Big Tax Changes Coming in 2011

There are big tax increases taking effect January 1, 2011 unless Congress changes their current direction. Your vote in the upcoming November elections counts and can impact your finances. Take a few minutes to educate yourself on the issues and how they can affect you...

Taxes

- 2001 and 2003 Tax Relief Will Expire
- Personal Income Tax Rates Will Rise
- Higher taxes on marriages and families
- The Estate Tax will return
- Higher taxes on Savers and Investors

Health Care

- There are over 20 new taxes under Obamacare that will go into effect in 2011. Some of these include:
- The Medicine Cabinet Tax which restrict the use of HSA, flex-spending, or health reimbursement pre-tax dollars
- HSA (Health Savings Account) early withdrawal penalties will double

Employment and Income

- The Alternative Minimum Tax (ATM) will raise
- Small Business expensing will be cut
- Tax benefits for education and teachers will be

Contact Us

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For more information on these tax changes and also
tax planning, here are some sites that may be useful:

[CNN Article on President Obama's proposed tax
changes](#)

[Kiplinger Article on 2011 Tax Changes in Health Care
Reform](#)

[Forbes Tax Planning Resources](#)



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