

Quotes of The Day

“There are no secrets to success. It is the result of preparation, hard work, and learning from failure”

~ Colin Powell

“Great things in business are never done by one person. They're done by a team of people”

~ Steve Jobs

DOING BUSINESS IN ISRAEL

Click [here](#) for our new business guide, also to be presented on the PrimeGlobal website



Coffee & Chat

(Or: Focus on the future... not the past)



Which means, please come in for a coffee (or tea!) and chat . . . about planning taxes, creative thinking and such like.

We await your call!

YEAR - END TAX TIPS

Some Tax-Reducing Thoughts – Still For 2017

- ❖ Capital gains may be reduced by realized capital losses; assets\investments that reflect paper losses, and are unlikely to rise in value in the very near future, may be suitable candidates for review.
- ❖ Capital losses on securities arising in 2017 may be offset against income from dividends and interest on securities received in 2017. This includes dividends from private companies. Do examine this closely.
- ❖ Recognition for charitable contributions requires Section 46 approval, and must be made (and receipted) before December 31.
- ❖ Give close attention to expenses that may be deductible – business and investment (incurred January - December 2017).
- ❖ Residential rental income – on cash basis (reportable).

ITA introduces “fast route” for Payments from Israeli Banks to Foreign Residents

The ITA has announced that transfers\payments made through local banks for foreign investments in overseas companies, real estate, other tangible assets and shareholder loans, may now be done by a special Declaration Form ([click here](#)) and will not be subject to with-holding tax requirements.

Cancellation of Multi Apartment Tax



Following the decision of the Supreme Court recently to cancel the Multi Apartment Tax Law, the provisions relating to the declaration of apartments and payment of the tax are no longer relevant at this time.

2016 Personal income tax returns

Reports are due for submission by November 30th, 2017 (excluding certain shareholders in companies).



CHAG SAMEACH!

*Wishing all our
clients and
associates a
wonderful Succot!*

New Income Tax Voluntary Disclosure Procedure Still to be Announced

Intended originally to be announced in September.... No public announcement thus far.

Whilst no guidelines have yet been publicized, in the past such procedures provided immunity from criminal proceedings.

BROIDE & CO. IN THE MEDIA

- ❖ Gidon Broide recently participated in a successful live webinar run by Strafford on the subject of U.S.-Israeli Tax and Estate Planning for Dual Citizens. Due to public demand a recording of the webinar as well as a live Q&A session will be presented on November 21st, 2017. Discounts available for clients. For details and registration please click [here](#).
- ❖ Jeff will be participating in a seminar on retirement and incapacity organized by the Financial Resource Network. He will discuss trusts, retirement and family tax planning.
[For more information click here](#)

Postponement of Tax Payments on Dividends Distributed - Under Special Arrangement

ITA directive – the special arrangement permitting dividend distribution from retained earnings at 31.12.16 if paid by September 30th, 2017 – taxes due thereon by October 19th, 2017 may be paid over a 12 month period. The benefit of such dividend distribution was a tax saving of up to 8%.