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BLS CPAs is pleased to present the 2021 August/September issue of Focus. In it we discuss:

- 2021 Tax Breaks
- Professional Employer Organization (PEO) benefits
- Choosing a trustee you can trust
- Section 179 plus bonus depreciation

BLS CPAs welcomes your questions and comments. Please contact us at 302.225.0600 or [info@belfint.com](mailto:info@belfint.com) to discuss these topics further.

Sincerely,

Everyone at BLS CPAs

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## Educate yourself — Back-to-school tax breaks in 2021

Families may be eligible for a wide range of tax benefits this year, including several enhanced by recent federal tax legislation. This article provides a roundup of several key tax breaks taxpayers may want to take advantage of, including the American Opportunity tax credit and the Lifetime Learning credit.

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## Could your business benefit from a PEO?

For many smaller businesses, remaining up-to-date on employment regulations and health care options can be a struggle. One potential solution is a professional employer organization (PEO). This article explains that PEOs can take on many HR functions that a business would otherwise handle on its own. It also points out that deciding whether to establish an in-house HR function, work with a PEO or use some combination of the two requires a thorough analysis of a company's strategy and operations.

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## How to choose a trustee you can trust

When establishing a trust, it's important to consider the issue of naming a trustee. A friend or family member may be completely trustworthy and still not be the right person for the job. Because of the legal implications, it could be best to name a financial institution rather than a person. This article looks at the many considerations involved in naming a trustee.

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## Section 179 + bonus depreciation: A one-two punch

Recent tax law improvements may allow small business owners to write off all or most of the cost of qualified business property placed in service during the year. This article explains that businesses also might qualify for 100% first-year bonus depreciation on qualified property.

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