



**NATIONAL  
ASSOCIATION OF  
REALTORS®**



From NAR on December 11, 2018

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**Dear tax paying REALTORS® and Affiliate Members:**

You received this email yesterday but **don't overlook or delete!!!** Take a moment to view some of the videos that affect **YOU** because of changes in the new tax law. The very first item, "Business Entertainment Deduction" is HUGE all by itself but there are many others.

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## **Access and Share Tutorials on 20% Deduction, Other Tax Law Changes**



Changes to the U.S. Tax Code that potentially can save you thousands of dollars were enacted last year as part of the Tax Cuts & Jobs Act. The changes include a new deduction available to you as an independent contractor or sole

proprietor for reducing your tax liability by 20 percent. How to take this deduction and apply other changes in the law are discussed in a series of video tutorials released by NAR last month.

The tutorials are timely now that the year is winding down and final 2018 tax filings need to be submitted to the IRS.

The tutorials are organized into a dozen topics that affect your taxes, both as a real estate professional and as a homeowner or renter. I encourage you to familiarize yourself with the changes and to pass along this email to your colleagues.

**John Smaby**  
**NAR President**

**Tax law changes, by topic:**

[Elimination of business entertainment deduction.](#)

[Taking the 20 percent business income deduction.](#)

[Changes to the mortgage interest deduction.](#)

[Limits on state and local tax deductions.](#)

[Curtailment of casualty deduction.](#)

[Curtailment of moving expenses deduction.](#)

[Retention of capital gains exclusion on home sale proceeds.](#)

[Changes in tax rates.](#)

[Increase in standard deduction.](#)

[Elimination of personal exemptions.](#)

[Doubled child credit.](#)

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