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OPPORTUNITIES FROM THE STIMULUS LAW

The stimulus package has passed, it is law, and it is now important to see how this new law can be of benefit. Opportunities exist. They must be pursued.

Below is a partial list of where the stimulus funds will go. Some are from actual spending and some from tax savings/reductions. Some are for business and some are for individuals.

POTENTIAL FOR BUSINESS

Small businesses will be allowed to write-off up to \$250,000 of capital expenditures in the year of acquisition (NOTE BY AUTHOR, PURCHASE CAN BE FINANCED THUS AN IMMEDIATE TAX BENEFIT IS OBTAINED WITH MINIMUM CASH OUTLAY)

Businesses will be able to more quickly deduct the cost of investments in plant and equipment from their taxable income

Unprofitable small businesses with annual receipts of less than \$15 million can recoup taxes paid in the past five years, up from two.

Businesses will be able to claim a tax credit for 40% of the first \$6,000 of wages paid to unemployed veterans or 16-25-year-olds hired

\$22 billion in new tax credit bonds for construction or repair of public schools

\$2.8 billion of bonds for schools working with businesses

Grants to states for low-income housing projects in lieu of credits

Public transit improvements and infrastructure investments

Grants for highway improvements

Grants to Amtrak

Grants for highway improvements

Grants for airport improvements

Grants for construction of state extended care facilities for veterans

Renovations and energy efficiency improvements to veteran's medical facilities

Air Force family housing construction

Army family housing construction and repair

Air Force troop housing

Navy and Marine Corps child development centers

Army child development centers

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Grants to states for independent living centers and services for elderly blind people

Competitive grants to upgrade state and local fire stations

Grants for security upgrades to ports

Grants for security upgrades to mass transit and construction, repairs and equipment for ports of entry to the U.S.

Funding for departmental site security, IT infrastructure, furniture, fixtures and other costs for headquarters

Construction, repair and energy alterations to federal buildings and facilities

Construction and repairs for federal marketing administration

Home weatherization grants to low and middle-income families

Construction of new research equipment and facilities for NSF (National Science Foundation)

Grants to provide wireless and broadband infrastructure to communities, including public computer centers and sustainable adoption of broadband service

This list offers great opportunities for those firms that could benefit and every business owner should research those areas that that may apply and GO AFTER THE BUSINESS. For example, there are opportunities for architects, contractors, remodelers, designers, landscapers, and cabinet manufacturers.

POTENTIAL FOR INDIVIDUALS

Taxpayers earning less than \$125,000 can deduct sales and excise taxes paid on new cars

A tax credit for first-time homebuyers increases from \$7500 to \$8000, and will not have to be repaid

Tax credit of up to \$2500 for tuition and college expenses

Increased eligibility for refundable child tax credit, with all income over \$3000 qualifying

Increase in earned income tax credit for working families with more than three children

Middle-income taxpayers get an exemption from the alternative minimum tax of \$46,700 for an individual and \$70,950 for a married couple

Increase in Pell Grant to \$5,350 in 2009 and to \$5,550 in 2010, and other increases to student aid

Money to increase size of colleges' student aid funds

Money for colleges' work-study programs

Office of Job Corps construction and modernization of residential facilities for at-risk youth

About Our Organization...

We provide complete and total STRATEGIC PLANNING consulting services to individuals that own and operate their own business as well as our exclusive BMA service that provides complete bookkeeping (saves an average of \$18,000 per year) and complete payroll (saves an average of 38%). We help our clients succeed. Please contact us for more information. Call us for additional information.

