



AZTEC Financial Group Newsletter

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What a strange winter we have had. Frigid temperatures, snow, warm weather and then rain. Although these early bloomers will soon be showing their vibrant colors snow is still at the top of my list!

But for those of you that want Spring the Groundhog **did not** see his shadow....we are having an early Spring!!!!!!

March 10th Daylight Savings Begins at 2:00 a.m.

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Did You Know?

The World's Largest Chest of Drawers, High Point, North Carolina, USA

Also known as the Bureau of Information, this giant nineteenth-century dresser was built in 1926. Two giant socks have been hung from one of the drawers!

Local Events!

NORTHEAST REGIONAL YOGA ASANA CHAMPIONSHIP 2019

March 2 Kittery, ME

For more information click [HERE](#)

ANNIE'S ANGELS 12TH ANNUAL HEAVENLY BALL

March 9 Hampton, NH

For more information click [HERE](#)

BANFF CENTRE MOUNTAIN FILM FESTIVAL WORLD TOUR

March 13 Portsmouth, NH

For more information click [HERE](#)

ORGANIC GARDENING WITH MASTER GARDENER VINCE CIRASOLE

March 25 Dover, NH

For more information click [HERE](#)

A Taxing Story: Capital Gains and Losses

Chris Rock once remarked, "You don't pay taxes, they take taxes."¹ That applies not only to income, but also to capital gains.

Capital gains result when an individual sells an investment for an amount greater than his or her purchase price. Capital gains are categorized as short-term (a gain realized on an asset held one year or less) or as long-term (a gain realized on an asset held longer than one year).

Long-Term vs. Short-Term Gains

Short-term capital gains are taxed at ordinary income tax rates, while long-term gains are taxed at a lower rate, based on an individual's marginal income tax bracket.

If you are in the... your long-term capital gains rate will be...

10%-15% tax bracket 0%

25%-35% tax bracket 15%

39.6% tax bracket 20%

It should also be noted that taxpayers whose adjusted gross income is in excess of \$200,000 (single filers) or \$250,000 (joint filers) may be subject to an additional 3.8% tax as a net investment income tax.²

Also, keep in mind that the long-term capital gains rate for collectibles and precious metals remains at a maximum 28%.

Rules for Capital Losses

Capital losses may be used to offset capital gains.³ If the losses exceed the gains, up to \$3,000 of those losses may be used to offset the taxes on other kinds of income. Should you have more than \$3,000 in such capital losses, you may be able to carry the losses forward. You can continue to carry forward these losses until such time that future realized gains exhaust them. Under current law, the ability to carry these losses forward is lost only on death.

Finally, for some assets, the calculation of a capital gain or loss may not be as simple and straightforward as it sounds. As with any matter dealing with taxes, individuals are encouraged to seek the counsel of a professional tax advisor before making any tax-related decisions.

1. Brainy Quote, 2017

2. IRS, 2017

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Best Vacations: By Car, By Ship, By Foot, Once in a Lifetime

"Travel is the only thing you buy that makes you richer."¹ - Unknown

If travel for you is less about escaping life and more about living it, then consider these vacation ideas:

By Car

East Coast of Australia: There may be no better way to experience this amazing continent than by driving along its east coast, stretching from Melbourne in the south to Cairns to the north. This 2,500-mile drive carries you through rainforests, cities, mountains, and the outback, with the blue waters of the Pacific as a constant companion. Be sure to carve out time for the Great Barrier Reef, snorkeling, kayaking, and hiking along the way.

By Ship

Northwest Passage: For hundreds of years explorers tried, and failed, to find the fabled Northwest Passage. Travelers can now discover what eluded so many brave adventurers. Begin your journey in Greenland, sail past its fjords, and you're on your way. As you penetrate deep into the Arctic, you'll scrape against icebergs and marvel at the harshness and sublime beauty at the top of the world. But, it's not just ice. See the remains of explorations that came before you and the polar bears that call this home.

By Foot

Camino de Santiago, Spain: Sometimes adventure is a journey to discover ourselves. This medieval pilgrimage through France, Spain, and Portugal to the Cathedral of Santiago de Compostela in northwest Spain can take you weeks or months. Travelers can recover from a day's walk at one of some 300 refugios that offer food, drink, and a clean place to sleep. It's a mystical experience that gives you time to reflect on life, learn about yourself, and connect with kindred spirits.

Once in a Lifetime

Botswana, Africa: One of the most sparsely populated nations on earth, Botswana is dominated by the Kalahari Desert and the Okavango Delta, the world's largest inland delta and now a UNESCO World Heritage site. The Okavango is the ideal spot to safari as its waters attract a richness of wildlife that is unmatched on the continent. The country's focus on minimizing human impact means that your African experience will be both primal and transcendent.

1. TravelGoalGetter.com, 2017

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When Does Your Personal Car Become a Commercial Vehicle?

For small business owners, the line between the personal and their business can be a bit hazy at times. Yet, when it comes to a vehicle that may be used for personal and business-related reasons, it's important to know how your auto insurer is expected to define what constitutes commercial use.

If you own a car and cover it under a personal auto insurance policy, an insurance company may not pay claims for any damages you incur if the insurance company deems that it was used as a commercial vehicle.

Not being on the same page with your insurance carrier may result in financial losses, so it pays to ask yourself important questions about your vehicle's use in order to select the right policy for your car.¹

The key distinction for determining if a personally owned car may need commercial auto insurance coverage is whether the vehicle is used for any business-related purpose.

Defining Business-Related Purpose

Your auto may be defined as a commercial vehicle if you use it to:

- pick up or deliver any goods,
- provide a service for a fee,
- travel to a remote work location or between work locations, or
- visit client locations.

Additional conditions under which your car may be defined as a commercial vehicle include:

- the owner named on the vehicle title is a business-incorporated, unincorporated or LLC,
- the vehicle is rented or leased by others,
- the vehicle is equipped with a snow plow, has an altered suspension system or other equipment or modification, or
- is driven by you or your employees for both business and personal use on a consistent basis.

If you use your personal vehicle for business reasons only occasionally, it may be covered under your personal policy, but you may need to indicate that on your application for auto insurance.

The wisest course of action is to describe how you expect to use your vehicle for personal and business purposes and let your insurance agent guide you to the most appropriate policy for your situation.

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