



News, information, perspectives for households, investors, individuals
and retirement minded clients of Nagel CPAs, LLC.

“When one door closes, many more may be opening.”

As I began to catch up from another prolonged filing season, I realized a natural phenomenon was surfacing among our portfolio of clients over age 60. You are eagerly engaging us about planning for retirement.

In some households this planning may be quite an undertaking. Significant retirement wealth is often tied up in privately held businesses and/or real estate. In those cases, our work will necessarily involve planning for the sale of those interests and the reinvestment of net after tax cash proceeds from the sale to fund a new lifestyle.

I find these discussions very fulfilling. Realizing the rewards of a long, yet successful career should be fulfilling.

What interests me most about this process is the natural ebb and flow of life. As our aging clients sell these assets for liquidity to retire, younger entrepreneurs come along to replace them. Eager with new ideas and ambition to succeed.

In the past six weeks, admittedly, appointments with sellers preparing to retire outnumber younger buyers 3 to 1, maybe more. The encouraging news is that great opportunities lie ahead for next generation leaders.

It's in that vein that I thank Ryan Cooper for stepping in to write our monthly Rio Rancho Observer article for me this month as I enjoyed a little R & R with family in the hills of Southwest Iowa. **You will find his article at the first click box below.**

I encourage you to share it with your friends and family who are part of that next generation of economic leaders. Their future is surely full of opportunities.

The gig economy, side hustles and such...versus State and Local tax.

Much has been written, especially since the Great Recession, on how households have supplemented income during tough economic times. The number of clients we serve with small business activity operated by one spouse from home has increased exponentially in the past ten years.

This is natural for many reasons, economic necessity aside. Technology and the internet may be the greatest driver. Ease of entry is low. Unfortunately, profitability is often low as well.

As you might imagine, State and Local Taxing authorities have their eye on this new source of revenue.

The Wayfair case paved the way for how internet sales will be taxed. New Mexico Tax and Revenue Department recently modified reporting requirements, effective July 1, 2021. **At the second click box below, you will find a (redacted) copy of instructions for these new requirements.** We have several staff available to answer compliance questions you may have. Please call.

For the investors among you (that's all of us)

At the third and fourth click boxes below, you will find commentary and good historical data on market trends and forecasts.

Enjoy, stay healthy, and smile.

Roger C. Nagel, CPA/PFS, CMA, CGMA

"CPAs bring a tremendous amount of unique knowledge and experience to the table, and believe me, we've seen it all. So, no matter your situation or circumstances, we're prepared with options and solutions."

CPA: It's never too late to begin budgeting

NM TAP Changes Letter

Click here to see the changes implemented by the Department of Taxation and Revenue

Archer 3rd Quarter Outlook

"Nothing gives one person so much advantage over another as to remain always cool and unruffled under all circumstances."
– Thomas Jefferson

Click the link to the right for helpful charts and graphs related to the stock market

First Trust Slides - Markets in Perspective

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