

YEAR-END TAX PLANNING MOVES FOR INDIVIDUALS

Insurance or Damage Claims

If you were in a federally declared disaster area, you may want to settle an insurance or damage claim in 2020 in order to maximize your casualty loss deduction this year.

^{*}This information is provided for general educational purposes only. Before taking any action based on this information, we strongly encourage you to consult with a professional accounting advisor about your specific situation.