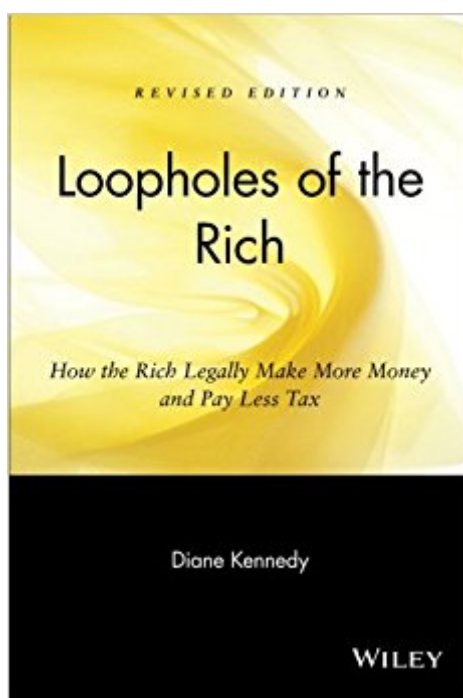


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# Loopholes Of The Rich: How The Rich Legally Make More Money And Pay Less Tax



## Synopsis

Loopholes of the Rich helps Americans from all walks of life use the same tax loopholes that the wealthy use to lower their tax bill. With this handy guide, you won't need an accountant to find quick and easy ways to pay less. And there's nothing unethical about these tax loopholes. In fact, the government wants you to take advantage of them! These tax-reducing tactics and strategies can give you the freedom to save for your family's future or for your own financial independence. Plus, you'll find a handy checklist of more than 300 business deductions, real-life tax strategy examples, useful sample forms, explanations of IRS codes and rules, and much more.

## Book Information

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## Customer Reviews

"In this book, Loopholes of the Rich, you are going to legally learn how to make more money, keep a whole lot more, and pay less taxes". #151;from the Foreword by Mark Victor Hansen Co-creator, #1 New York Times bestselling series Chicken Soup for the Soul® Taxes are the single biggest expense for the average American today. In fact, small changes in the amount of taxes you pay can lead to big changes in you and your family's quality of life. This newly revised edition of Loopholes of the Rich covers all the most effective and legal tax strategies#151;and loopholes just like the rich use#151;so that people from every tax bracket can pay less and keep more of what they earn. There's nothing unethical about tax loopholes. The government wants you to take advantage of them! Even better, these tactics and strategies are a great way to save for your family's future or achieve financial independence. Packed with motivational true stories and practical tax strategies, the book covers the vital areas of business structures, tax-advantaged wealth building, and asset

protection. And there's more: Take control of when and how much you pay in taxes Develop a personalized tax loophole strategy Create a systemized approach to building wealth through the tax advantages that the IRS wants you to use Structure your business to lower its tax burden and protect your wealth And legally and ethically lower your tax bill You'll also find a helpful checklist of 300+ business deductions, real-life tax strategy examples, useful sample forms, and details on IRS codes and rules.

DIANE KENNEDY, CPA, is a top real estate author and investing expert. She holds seminars across the country on how to legally and ethically minimize tax obligations. She is the founder and owner of DKA, a leading tax strategy and accounting firm. She is also the coauthor of *The Insider's Guide to Real Estate Investing Loopholes* and *The Insider's Guide to Making Money in Real Estate*, both from Wiley.

For me, it was apparent by about page 60, that Diane Kennedy is a brilliant tax strategist. Having always been baffled by the rules of taxes, I took an 8 week class offered by a large tax agency. During this class, I did a case study involving a self-employed person with an income of \$170,000 a year. My answer on the case study was that the annual federal taxes due were about \$70,000! Yikes! That's about the 41% tax bracket including self employment tax. I thought for sure that my answer was incorrect. Nope. That's the way it is for the high-income self-employed with no deductions and all income subject to the self-employment tax, which has no limit for the self-employed. That's when I knew I had to learn from someone who knew the ropes. Fortunately, I came upon this book a bit early in my search. I found loop holes that can effectively keep the self employed wanting to go to work at the same time they are not violating any tax laws. Thank you Diane Kennedy for writing such a useful book and educating the lot of us who have spent our work lives as self-employed.

The book's title was challenging for me initially, but I'm about a third of the way through it and the book is a must read for anyone interested in understanding wealth management. In *Loopholes of the Rich* while Ms. Kennedy strongly encourages that we pay taxes, she also shares strategies designed to minimize the amount of tax paid in order to build wealth. This book explains the benefit of understanding the system, and the power of building a team of advisors. For people seeking to grow personal wealth and financial freedom this book is a must read.

I have been on the lookout for this exact book for about a year now. Nothing I have read so far compares to the information in this book, condensed in just short of 400 pages. I thank Diane for writing her book, her suggestions and techniques are definitely making my life so much easier.

Good read and insight on how the rich can keep from paying more taxes.

The book had a lot of great information however it was outdated. Hopefully, the author will update the book soon.

Dianne Kennedy provides insights from her vast experience with tax matters. Easy to understand, very readable.

Basic information. Nothing new or particularly useful unless a reader was completely new to the working world. Disappointing

I got a little worried when I purchased this book that it was going to be one of the "gimmicky" business books. Once I started getting through it I realized it wasn't. It's full of useful and practical information.

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