

ELAINE'S TIDBITS FOR JULY 2011...

- Grandparents should take advantage of the current \$5 million exemption from the generation-skipping tax before it expires, IRA. By rolling the funds into a Roth IRA, individuals can ensure their grandchildren will earn significant tax-free returns over their lifetimes, he said. The generation-skipping tax exemption is set to revert to \$1 million in 2013 unless Congress votes to extend it.
- As we're beginning to spend more time outside, we're finding ourselves the target of those pesty mosquitos. The next time you have a mosquito bite, try putting a little vicks, yes, vicks, on the itch. You'll be pleasantly surprised!
- Remember effective July 1, 2011 all residential homes need to have a carbon monoxide detector installed. Carbon Monoxide really is a silent killer, so why take chances with your loved ones?
- Also effective July 1st...sales tax in Santa Cruz county dropped by 1%! It's nice to have something positive happen for a change!
- Do you have sleep apnea? If so or if you're on oxygen for any reason, you are eligible for a reduction on your PG&E bill. Go on their website and print off the form called "Medical Baseline Exemption", complete it, have your doctor sign it and send it in...you will really be pleasantly surprised!!
- According to the IRS, Effective July 1, business rate deductions are 55.5 cents; medical and moving expenses rate are 23.5 cents.

