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Mertens Law of Federal Income Taxation

Annual Supplement and Revised Chapters

Enclosed are the annual supplement and newly revised chapters for *Mertens Law of Federal Income Taxation*. For ease of handling, please note the materials in this shipment may ship in more than one box.

Chapter 2 Rates of Tax includes sections and recent developments discussing:

- Tax for individuals
- Married individuals filing jointly and surviving spouses
- Married individuals filing separately
- Heads of household
- Taxable income for individuals
- Estates and trusts
- Corporations

Chapter 12B Change in Method of Accounting includes sections and recent developments discussing:

- Adoption and change of accounting method
- Rules applicable to taxpayer-initiated (voluntary) changes
- Automatic consent
- Automatic accounting method changes
- Non-automatic consent
- Service-initiated (involuntary) changes
- Other accounting method changes and rules

Chapter 28 Deduction of Losses includes sections and recent developments discussing:

- Taxpayers entitled to loss deductions
- Loss requirement
- Tax items subject to additional rules
- Trade, business, and nonprofit losses
- Losses from claimed for-profit activities
- Casualty losses
- Losses related to building modifications

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- Theft losses
- Abandonment losses
- Losses from securities
- Gambling losses
- Losses from illegal transactions
- Losses from farming or ranching
- Currency valuation losses

The *December Annual Supplement* is in this shipment. Filing the enclosed supplement will keep your set current with the latest developments in tax law.

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