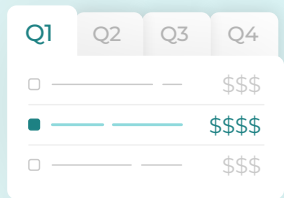


Small Business Tax Planning

2025 Cheat Sheet

Implement these tax planning strategies throughout 2025 to weather changes in policy and take full advantage of savings before credits expire.



Commit to Year-Round Tax Planning

Stay abreast of IRS communications and pending federal and state legislation. Adjust forecasts for mid-year inflationary tax rate adjustments and changes in buyer behavior.



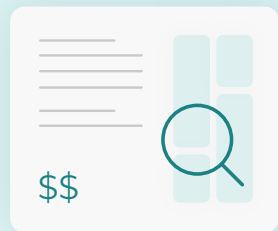
Move On IRA Credits

Capitalize on IRA opportunities while they're still available, including the New Clean Vehicle Tax Credit to claim up to \$7,500 per clean vehicle placed into service.



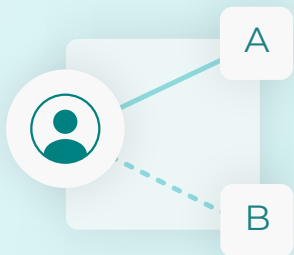
Claim ERC Retroactively

Claim the Employee Retention Credit (ERC) for 2021 retroactively by April 15, 2025. Speak with an expert to determine if you need to file amended returns.



Claim R&D Credit

Your business can still reduce payroll taxes by up to \$500K, applied against Social Security and Medicare tax. Businesses must be under \$5M in revenue and have less than five years of revenue.



Be Prepared to Pivot

The Trump administration has signaled a potential undermining of incentives offered under the IRA and the CHIPS Act. Consult a tax advisor to prepare for potential shifts in federal policy that could affect some tax credits' long-term viability.

Speak to a Paro tax expert to learn more.
paro.ai/tax-compliance-services

