

The Bankler Report

December 10, 2018

INTRODUCTION

Description	Amount Deductible for Tax Year 2018		
	100%	50%	Zero
Meals with clients and prospects		X*	
Entertainment with clients and prospects			X
Employee meals for convenience of employer		X	
Employee meals for required business meeting		X	
Meal served at Chamber of Commerce meeting		X	
Meals while traveling away from home overnight		X	
Year-end party for employees and spouses	X		
Golf outing for all employees and spouses	X		
Year-end party for customers			X
Meals for general public at marketing presentation	X		
Team-building recreational event for all employees	X		
Golf, theater, or football game with your best customer			X

* Technically, the new law made meals with clients and prospects not deductible. We understand that the tax writers will modify the law to make “so called non-entertainment meals” with clients and prospects deductible. We don’t know when we will see this change, but track your meals with clients and prospects as if the tax writers will truly make them deductible.

I hope that you will find this chart helpful. Please feel free to contact us with your specific questions.