

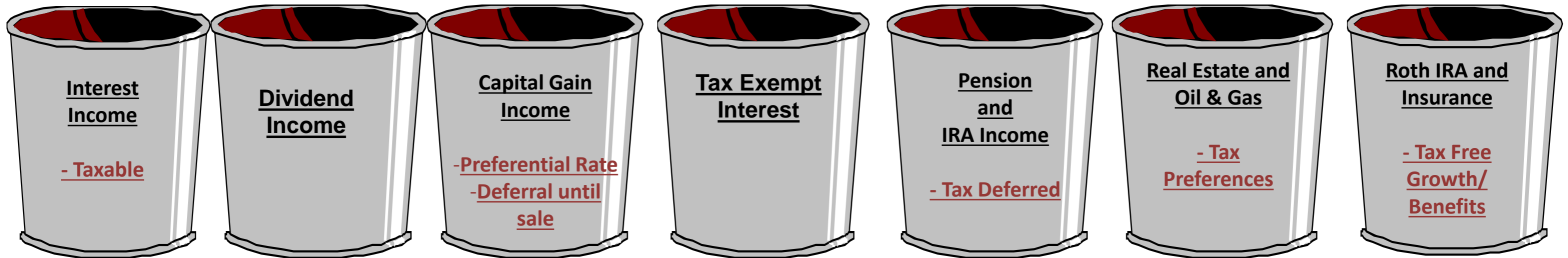
# CMRS

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# TAX ASSET CLASSES



- Money market
- Corporate bonds
- US Treasury bonds

### Attributes

- Annual income tax on interest
- Taxed at highest marginal rates

- Equity securities

### Attributes

- Qualified dividends at LTCG rate
- Return of capital dividend
- Capital gain dividends

- Equity securities

### Attributes

- Deferral until sale
- Reduced capital gains rate
- Step-up basis at death

- Bonds issued by state and local governmental entities

### Attributes

- Federal tax exempt
- State tax exempt

- Pension plans
- Profit sharing plans
- Annuities

### Attributes

- Growth during lifetime
- RMD for IRA and qualified plans
- No step-up

### Real Estate

- Depreciation tax shield
- 199A tax shield
- 1031 exchanges
- Deferral on growth until sale

### Oil & Gas

- Large up front IDC deductions
- Depletion allowances

### Roth IRA

- Tax-free growth during lifetime
- No 70½ RMD
- Tax-free distributions out to beneficiaries life expectancy

### Life Insurance

- Tax-deferred growth
- Tax-exempt payout at death

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