



BROIDE & CO.  
Certified Public Accountants (Isr.)

## Last-minute January tax reminders

Dear Client,

These are last minute reminders-taxes-mentioned in recent newsletters and alerts:

1. Employers' tax on salary--applicable to non profits-has been cancelled, effective 1.1.08.
2. New provisions re deducting car expenses: higher of actual expenses or value vehicle use, as defined for tax purposes: for employers, generally fully deductible, based on value as above.(nis1380--5820,per class of vehicle.)
3. Income tax debts for 2007 are exempt from interest and linkage if paid by January 31,2008. These will be 50% exempt where paid by the end of February and 25% if paid by the end of March.
4. In order to be entitled to the 10% tax rate on rental income(residential only),the amount due for 2007 must be paid by January 30th,2008.

Warm Regards,

Jeff

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