

SHEKEL

The Broide & Co. Newsletter

A Message from Broide & Co.

Dear clients and friends,



In light of the current situation, we want to reach out and reassure you that Broide & Co. is here for you. We are operating as normal and remain fully at your service. Our team is working diligently in accordance with all official guidelines to ensure continuity for you and your business. We are available and ready to connect with you through all usual communication channels:

- **Virtual Meetings:** We are fully set up and available to meet via Zoom at your convenience.
- **In-Person Meetings:** Our office remains open and is equipped with its own bomb shelter (Mamad), ensuring a safe and secure environment should you choose to meet with us in person.

Grants and Compensation: Please be aware that there is an established compensation and grant framework (mitve pitzuim) for businesses. We are available to provide you with full details and assist you in navigating your eligibility.

In times of uncertainty, we believe in the power of partnership. We are dedicated to supporting you or your business with the utmost responsibility and care.

Wishing you and your loved ones safety, health, and peaceful days ahead.

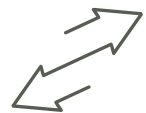
- A message from Broide & Co.
- Relief from Double Taxation: New 5-Year Bituach Leumi Exemption for US Olim
- Charitable donations in Israel
- 10-year tax holiday - planning for the end of the tax holiday
- Submit your tax information securely and easily using our online form today!
- Firm News
- Trust booklet - Taxation of Trusts with Israeli Beneficiaries
- Important Update: Our Ongoing Commitment to You



Quote of the Day

“Being defeated is often a temporary condition.
Giving up is what makes it permanent.”
— Marilyn vos Savant

Relief from Double Taxation: New 5-Year Bituach Leumi Exemption for US Olim



The Israeli Knesset has officially passed a new temporary law bringing significant financial relief to new immigrants (Olim Chadashim).

Here are the key details of the newly approved legislation:

- **The Exemption:** New immigrants are granted a five-year exemption from paying National Insurance (Bituach Leumi) on foreign income, provided they are already paying social security on that income in their country of origin.
- **Eligible Countries:** The law currently applies specifically to immigrants arriving from the United States.
- **Timeline:** The legislation operates as a ten-year temporary order, effective from January 1, 2026, through December 31, 2035. However, the specific exemption for an individual Oleh is valid for their first five years from the day they receive their Oleh status.
- **Health Insurance Exception:** While the income is exempt from National Insurance, it will still be factored into the calculation for mandatory National Health Insurance payments.



Recognition of Charitable Donations

There is a significant change in the Tax Authority's guidelines regarding the recognition of charitable donations.

In order to receive the tax credit for donations made to approved institutions (under Section 46), you must ensure that your full name and ID number (or company registration number, for companies) are accurately provided to the organization receiving the donation.

Under the new system, non-profits will report your donation directly to the Tax Authority. This information will appear automatically in your personal account on the Tax Authority website, eliminating the need to collect and submit physical receipts to our office or to the Tax Authority at year-end.

Please note the following:

- Spousal donations: Donations may be registered under either spouse's ID number. The system applies credit for donations made by a spouse as well.
- Saving receipts: Although reporting is now automatic, we recommend continuing to save receipts as a backup for monitoring and verification at year-end.
- Employees: The new system is expected to allow tax credits to be applied directly via the monthly pay slip (salary) during the year.

Planning for the end of the tax holiday

New or returning residents who started the 10-year tax exemption period in 2016 or 2017 should already be doing serious tax planning for the post “tax holiday” period. Similarly, those who became residents in 2014 and 2015 are already required to submit tax reports.



Quick. Secure. Accurate. Your tax info in one place.

2025 Personal income tax return questionnaire

With the Income Tax season underway, we're pleased to introduce a confidential questionnaire designed to securely gather your information and documents. This streamlined approach ensures your data is handled with care. Ready to submit? Contact us anytime!

Access the questionnaire here:
[Confidential Questionnaire](#)

מזהה טופס
Form ID number

שם

שם משפחה

1. האם הנך מגיש דו"ח שנתי לרשויות מס בחו"ל?
Do you submit any tax returns abroad (eg US form 1040)?

2. האם היו לך הכנסות ממשכורת?
Did you receive any salaried income during the year?

3. האם הייתה לך הכנסה מקצבה / פנסיה בארץ או מחו"ל?
Did you receive any pension or allowance from a source either in Israel or abroad?

FIRM NEWS



We are pleased to welcome **Sara Weiss** to the professional team and look forward to working together.

Mazal Tov to Lisa Gotlieb on her engagement.

[View our Trust Brochure](#)



Taxation of Trusts with Israeli Beneficiaries



As we navigate these difficult times, we send our deepest gratitude to our brave soldiers and security personnel. We also celebrate the steadfast and special spirit of Am Yisrael. Sending you and your family our warmest wishes for a beautiful and meaningful Chag Pesach.



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