

A New Way To Do Your Taxes?



I once had a friend of mine tell me that people do their taxes all wrong.

When I asked him what he meant he said "they start at the top of the tax form and work their way to the bottom to see how much they owe." "What they should be doing is starting at the bottom with the amount of refund they would like and work there way to the top filling in the lines to accomplish their refund goal."

He was joking but there is a truth here. Too many of us live our lives in the way he described. We fill our lives with a lot of "stuff" we have to pay for and then enslave ourselves into making the money to do so. In the process we arrive at an income level (the "bottom of the form") and become the victims of whatever taxes the government wants to impose on us.

There is another way. Find out how much non-taxable income you can have before the government wants to start taking its "cut". Keep in mind that the government has decided not all income is taxable. Now plan your life in such a way you decide how much tax you are willing to pay. Live your life accordingly.

You can live very well on a low tax, or no tax, income level with a little planning and thought. And, you can be in charge and making these decisions about your life.

Its legal because you are playing by their rules. And, as a bonus, you do not become the slave of the government and a lot of "stuff" you don't really need and, truth be told, may not really even want. In other words, do you own your "stuff" or does your "stuff" own you.

Keep in mind that while tax evasion is illegal, tax avoidance by legal means is not.

I think of it as a game. And if I play the game right, I can lighten the load in that wagon the government wants me to pull. Worth thinking about.

Bob Bandy