

# Tax preparers feeling squeeze

- **New law** Obama signed affects year-end actions
- **IRS, payroll** processors must make adjustments

BY EMI ENDO  
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With only two weeks left, Long Island tax preparers are busier than normal with year-end tax planning because of the tax-cut package President Barack Obama signed into law Friday.

Joseph Perry, partner in charge of tax services for Mel-

ville-based accountants Marcum LLP, said earlier uncertainty over the tax legislation made it tricky to advise clients on deferring income or estate planning.

Now, he said, "we're going to be revisiting our plans with our clients to make sure we advised them correctly to take advantage of the rates continuing to be as low as they were in prior years." He's been taking additional meetings and said employees may have to forgo planned time off before the end of the year.

Craig Ferrantino, president of Melville-based financial advisers Craig James Financial Services LLC, said time is running out for certain actions.

Converting a traditional IRA to a Roth IRA, for example, he said, has to be done by Dec. 31.

Kathy Pickering, executive director of The Tax Institute at H&R Block, said some are concerned that it will take time for the Internal Revenue Service to update its systems to reflect the extension of the tax cuts. She said the IRS may end up delaying the date it begins accepting e-filed returns, Jan. 14, or those who file before the systems are updated may have to file an amendment later to receive a credit or deduction.

As the IRS issued new income-tax withholding tables Friday, local payroll processors

said they could make adjustments before the first January paychecks go out. The amount of Social Security tax taken out will drop from 6.2 percent to 4.2 percent of wages paid.

The schedules were released about a month later than normal. The IRS advised employers to use the new tables and update the Social Security withholding "as soon as possible" or by Jan. 31.

"They put us under some pressure, but nothing that's not manageable," said Alan Klein, president of Ace Payroll in Melville, referring to the government. Klein owns two companies that together process payrolls for 3,000 companies nationwide.

# LinkedIn lists buzzwords that bore

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You certainly may be motivated, dynamic, results-oriented and entrepreneurial, but please don't use those terms on your LinkedIn profile.

They're among the top 10 overused buzzwords on the site, according to DJ Patil, chief data scientist at LinkedIn.com, who oversaw an analysis of more than 85 million user profiles.

The goal, he said in a statement this week, was to "reveal insights that help professionals make better choices about how to position themselves online, whether they are reaching out to new clients or networking with peers." Other words and terms on the list that users might want to purge or improve with the help of a thesaurus: innovative, team player, fast-paced, problem solver, extensive experience, proven



Cheryl Pagliuca, a recruiter at Lloyd Staffing in Melville, says professionals should ignore cliches like "out-of-the-box thinker."

track record.

Cheryl Pagliuca, recruitment and marketing specialist at Lloyd Staffing in Melville, said she and colleagues had just been bemoaning the use of unimaginative language, especially for

jobs in creative areas. Just how creative does it sound to use a worn-out term such as "out-of-the-box thinker," she says.

Pagliuca and her colleagues review an average of 100 to 300 profiles a week — that's per per-

son, said Nancy Schuman, vice president of marketing. On those recruiters' own list of overused terms: guru, visionary, people-oriented, czar and driven. Pagliuca also suggests steering clear of: multitasker, ROI and "anything with synergy."

Lindsey Pollak, a Manhattan-based career and workplace expert, said such terms can "appear empty to a potential employer and may do more harm than good." Using such corporate-speak in this less-formal social media world can also make you look dated.

Two tips from Pollak, who is also a LinkedIn spokeswoman:

- **Show, don't tell:** Instead of citing a "proven track record," give examples, such as "increased sales by 300 percent."

- **Ask friends and colleagues** to describe you. When people talk, they seldom use terms like, "proactive" and "outcome driven."

## IN BRIEF

### Index suggests more growth

A gauge of future economic activity rose last month at the fastest pace since March, suggesting the economy will strengthen early next year. The Conference Board said Friday

ing indicators rose 0.4 percent in October and 0.6 percent in November. The index has risen for five straight months.

### Honda Passport SUV recall

Honda Motor Co. is recalling about 35,000 Passport sport utility vehicles to inspect brackets on the rear suspension that could detach and lead to a crash

Columbia where road salt is used during the winter. Honda spokesman Chris Naughton said the government received 33 complaints from owners but no injuries were reported. Honda said it expected to notify owners beginning Friday. Owners can determine if their vehicle needs inspection by visiting recalls.honda.com or calling 800-

opment agency has approved a \$2.4-million grant for commercial renovations on Hempstead Turnpike in Elmont just southeast of Belmont Park racetrack on the Queens border. The Empire State Development Corp. board of directors approved the money Thursday as part of \$40 million in project approvals statewide. The agency said