

the COUNSELOR

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New Art on the Square

PROGRAM GEARED TOWARDS HIGH SCHOOL STUDENTS

Visitors to Belleville's annual Art on the Square can see works of art from all over the world, but this year they will also witness the creativity of local high school students from the Belleville community. Mathis, Marifian & Richter, Ltd., is sponsoring a brand new program that will debut at the 2011 Fair – the High School Sculpture in the City program. The interactive project will this year engage students from Belleville Township High School West in an art challenge to create a

one-of-a-kind sculpture that will be permanently installed at the school following the festival. The program will be implemented at a different area high school each year so that the entire community realizes the benefit from the artistic talents of local students. The project will also engage a different, local artist each year to work in collaboration with the students.

Pat Mathis, shareholder of Mathis, Marifian & Richter, Ltd., commented on the exciting opportunity. "Our firm has long supported local arts and education so this program falls right in line with our community-based projects. We're really excited about the hands-on opportunity for the students to learn about the process of creating art."

Guiding Belleville West students through the creative process is artist Kevin Trobaugh, who is known for his mesmerizing art sculptures. Trobaugh will meet with the sculpture class in early spring to introduce a perspective on public art and help fuel the students' imaginative juices as they tackle the

continued on page 3

In This Issue

- New Tax Laws for 2012
- On Display: Susan Rogers
- Firm News
- MM&R Hosts German Law Student
- Mathis, Marifian & Richter, Ltd. Annual Law Scholarship

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Tax Laws to Take Advantage of in 2011

by Joe O'Keefe

1. **Small Business:** Small businesses can benefit in 2011 by **investing in fixed** assets and equipment before December 31, 2011. The Small Business Jobs Act signed this past September doubled the expense limitation from \$250,000 to \$500,000.
2. **Estate Planning:** Couples can add the unused estate tax exemption of their spouse (up to \$5 million) to their own estate tax exemption, meaning they can transfer **up to \$10 million tax-free to family and heirs** at death. Although that is a major change, it is only in place for those who die in 2011 or 2012. The lifetime exemption for gift tax transfers has also increased to \$5 million per person but only until the end of 2012. That's a great planning opportunity, so if you or your family have significant assets, now is the time maximize savings and update your plan.
3. **Personal Investing:** Though it was feared the **capital gains** and dividend tax rate would be increased, it **will remain the same at 15 percent** at least until the end of 2012.
4. **Roth IRA Conversion:** A new change in 2011 is now allowing anyone, regardless of income, to convert a traditional IRA to a Roth IRA. In the past, there were income restrictions on who was allowed to convert a traditional to a Roth. Converting to a **Roth IRA can be a future tax savings** because a Roth IRA is funded with after-tax money, and any future growth is never subject to future tax, and there are no taxes due when money is withdrawn at retirement. However, at conversion, tax will be due so talk to your financial planner or tax preparer to see if converting make sense for you.
5. **The Payroll Tax Holiday:** For 2011 only, the Social Security payroll tax of 6.2 percent taken from everyone's paycheck has been reduced to 4.2 percent. The tax is actually 12.4 percent, but the other half is picked up by the employer, up to \$106,000 in income. That other half is not reduced for employers with this payroll tax holiday. A **2 percent increase to your paycheck** is almost the standard amount of yearly raises that many employees receive.



Roth IRA is funded with after-tax money, and any future growth is never subject to future tax.

MM&R's tax services include: Tax Planning, Tax Compliance Matters, Tax Audits, Appeals and Litigation, Tax Collection Matters, State Sales Tax Audits and Appeals, Criminal Tax Investigations and Litigation, Estate, Gift and Fiduciary Tax Returns, Real Estate Tax Appeals and Tax-Exempt Organizations.

New **Art** on the Square continued from page 1

design challenge at hand. Students will then create their own mock-up designs. Trobaugh will select one design as the first High School

Sculpture in the City. The school's welding class will be in charge of fabricating the piece. Trobaugh, a union sheet metal welder will instruct the students on the art of building art.



Art on the Square will take place May 13-15, 2011. The MM&R high school sculpture will debut at the VIP Reception held the Friday night of the Fair weekend. The sculpture will be available for viewing the remainder of the weekend at the Mathis, Marifian & Richter booth. Students involved in the project will help staff the booth and be available to discuss their experiences with the project.

For more information about Art on the Square visit www.artonthesquare.com.



On **DISPLAY**

Keeping in step with our support of the local art scene, MM&R has dedicated a portion of its lobby to display works by local artists.

Now on display: Susan Rogers
Medium: Canvas with oils, acrylics and watercolors
Contact: rogey4@aol.com

Rogers' art reflects a love for landscapes and a concern for preserving green spaces. She is also committed to raising the public awareness of the value of original art. She uses sustainable materials such as soft pastels on acid free paper, which will last for hundreds of years if properly framed. Using other mediums, such as oils, acrylics and watercolor are also evident in the many canvases and sketches in her home.

MM&R Hosts **German** Law Student

MM&R recently played host to German law school exchange student, Jennifer Koch, who is visiting the area for the second time through Belleville's Sister Cities program with Paderborn, Germany. Jennifer is a second year law student at the University of Erlangen-Nuremberg, one of Germany's largest universities. Joe O'Keefe, shareholder at MM&R, served as Koch's mentor and arranged for her to visit with several other law firms and courts, sit in on meetings with MM&R clients, spend time at the St. Clair County State's Attorney's office, watch proceedings and civil motions, observe depositions, and visit Washington University

and St. Louis University Law schools where she attended classes. She also had the opportunity to visit the St. Louis County Courts, the United State's Attorney's office, and spend time with former MM&R shareholder Laura Grandy, Chief Judge of the United States Bankruptcy Court for the Southern District of Illinois.

Jennifer's last day with MM&R was March 18th. She returned to Germany and school shortly after finishing her internship.



*Jennifer Koch
German Law School
Exchange Student*

LAW Scholarship

MM&R is now accepting applications for its annual law scholarship open to all high schools in St. Clair County. For scholarship criteria and an application, contact Liz Oppermann at (618) 234-9800 or oppermann@mmrltd.com.

A downloadable PDF is available online at www.mmrltd.com.

Firm NEWS



Kevin Stine



George Marifian



Pat Mathis

- George Marifian, shareholder, was reappointed to the Federal Taxation Council of the ISBA.
- Kevin Stine, shareholder, has been appointed to the ISBA Commercial, Banking and Bankruptcy Law Section.
- Pat Mathis, a shareholder, was featured on KTVI-TV, Channel 2 regarding changes to Illinois Income Tax laws. A full broadcast newsclip is available on the firm's website www.mmrltd.com

The choice of a lawyer is an important decision and should not be based solely upon advertisements. As a provider of bankruptcy services, MM&R is a debt relief agency. We help people file for bankruptcy relief under the Bankruptcy Code.



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