

Unlike ordinary investors, who are subject to capital loss limitations, wash sale loss-deferral rules, and other tax-time restrictions, active traders who rise to the level of business trader are granted “trader tax status” in the eyes of the IRS. This allows them to treat trading losses and costs as ordinary business expenses and deduct them from gross income.

The Tax Guide for Traders introduces you to the numerous tax benefits available to business traders, helps you determine which benefits you qualify for, then provides you with step-by-step details you can follow to significantly reduce your taxes. This straightforward, comprehensive guidebook for business traders is filled with information and details you can't get in any other single resource, including:

- **Methods for identifying and safely deducting business-related expenses, from home office and education costs to software, subscriptions, professional financial advice, and more**
- **Ten key tax forms discussed in detail, including Schedule C, Form 4797 (for unlimited trading losses), and Form 3115 (for mark-to-market election)**
- **How to elect mark-to-market accounting correctly and on time, allowing you numerous profitable advantages plus immediate tax refunds on all of your trading losses**
- **Techniques for converting capital loss limitations and wash sales into ordinary losses with immediate refunds**
- **Key differences between state and federal tax law, with special attention paid to changes in recently enacted regulations**

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- **Advantages of setting up an entity, including the ability to establish a tax-deductible retirement account and deduct health insurance premiums**
- **How to file first and second extensions beyond April 15, and why they are recommended and beneficial for many traders**
- **Proven ways in which you can make the most of your home office deduction, including apportioning expenses between a consulting and trading business**
- **Techniques to accurately account for gains and losses when you make hundreds—or even thousands—of trades per year**

Your accountant or tax preparer may not fully understand, and the IRS is in no hurry to tell you about, the thousands of tax dollars you can save by taking advantage of the huge but little-known tax benefits available to traders. *The Tax Guide for Traders* shows you how to protect your trading earnings at tax time while recovering a much larger percentage of your losses and provides you with a comprehensive understanding of the procedures and rules written specifically to benefit business traders.

ROBERT A. GREEN, CPA, is the CEO of the accounting firm GreenTraderTax.com and the law firm GreenTraderLaw.com, America's leading online tax and legal resources for traders. Author of the firm's authoritative GTT Trader Tax Guides, Green is a contributor to *SFO* and *Futures* and writes the monthly “Business of Trading” section for *Active Trader*. He is frequently featured in *Fortune*, *Barron's*, and other leading financial publications and has appeared on financial networks including CNBC and Bloomberg Television.

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