

Tax-Loss Harvesting

KNOW YOUR LIMITS

You can deduct capital losses to the extent you have capital gains. And if your losses exceed your capital gains, you can offset up to \$3,000 against your ordinary income. You can carry forward any leftover losses to future tax years.

DON'T FORGET THE WASH

When tax-loss harvesting, be aware of the wash sale rules. If you sell a security at a loss and buy the same or substantially identical security within 30 days of the sale, the loss generally can't be taken in the current tax year.

CHECK THE CALENDAR

Some investing work, such as opening and funding an IRA, can be made until the tax-filing deadline. However, with tax-loss harvesting, there is no such grace period. You'll need to complete all of your sales no later than December 31.

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