

March 8, 2013

RENÉE KWOK QUOTED IN THE WALL STREET JOURNAL



Renée Kwok was quoted in the March 8, 2013 edition of the Wall Street Journal concerning an article by Arden Dale on "The Nanny-Tax Amnesty." The premise of the article was that the IRS is easing penalties for those who mishandled tax issues relating to nannies and other household workers. You may recall the derailment of Zoe Baird in 1993, whom President Bill Clinton nominated for U.S. Attorney General, when it came to light that she and her husband failed to report payroll taxes for two household workers.

Arden Dale's article indicated... "Renee Kwok, a financial adviser in Boston, says she underscores the need for correct reporting whenever she learns a client has a nanny. Ms. Kwok often recommends outsourcing the withholding, paying and reporting of taxes of household workers to a payroll expert who fully understands the complicated rules. There also are firms that perform these services online, such as HomeWork Solutions in Sterling, VA."

For more information about the article, please contact Susan Frodigh (sfrodigh@tfcfinancial.com).