



LOUISIANA TECHNOLOGY PARK

Home to Louisiana Entrepreneurs

Tech Park News

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Mark Your Calendars!

- January 15, 2009--Seminar: *Business Success in a Down Economy*, 8:00 a.m. - 5:15 p.m.** Lod Cook Alumni Center
 LSU's [Stephenson Entrepreneurship Institute Executive Education Program](#) brings you this one-day workshop designed specifically to cover the challenges and opportunities facing business and industry today. The purpose of this workshop is to offer the business community a realistic picture of the current and potential economic and political climate of our state and region during this time of economic change. LSU's visiting experts will offer advice and guidance to assist you in identifying strategies that will help your business come through this challenging time successfully. Visit executive.lsu.edu to register. Or, you can register at the door.



LTP Announces 2009 Tech Park U Class

Eleven technology-oriented entrepreneurs have been chosen for the 2009 class of Tech Park U, a program created by the Louisiana Technology Park (LTP) in association with the Baton Rouge Business Report. Starting its third successful year, Tech Park U is a nine-month "boot camp" designed for entrepreneurs looking to take their idea or emerging business to the next level of implementation.



The 2009 Tech Park U applicants exhibited a strong willingness and commitment to accelerate their business ideas which ranged from physical therapy and healthcare software applications to language translation and alternative energy. The program uses the FastTrac® Tech Venture™ Curriculum to teach entrepreneurs how to develop their business ideas into a commercial enterprise. FastTrac® accelerates entrepreneurship through practical, hands-on business development training. Participants will also have access to SCORE counselors, regional business people, local speakers and the nationally acclaimed J.J. Hill Reference Resource Library.

"I've always been a technical person in my profession; my background's not in marketing or finance, so I'm

looking forward to learning more of the business planning side of the Tech Park U program. I just wish I would have completed the program before attempting to start my business three years ago," said Lance Roux, who'll be working on a web-based safety management tool.

"With a solid business plan, entrepreneurs have a better success rate," says LTP Interim President Stephen Loy. "Tech Park U is a dynamic first step for creating momentum and establishing long term viability." Participants will pay \$99 a month for office space, support services, and resources including individual cubicles with phones (providing long distance, voice mail and call forwarding), high-speed Internet access, e-mail, administrative support, use of fax, printer and copy machines, meeting space, as well as 24-hour, seven-days-a-week secured office access. As scheduled, the class will meet every Wednesday night for three hours.

Six Tips to Help Reduce Your Taxable Income

By: **William C. Potter**, Tax Director, [Postlethwaite & Netterville](#)

Deductions are the key to reducing your taxable income. Fortunately, though Congress has done a lot of tinkering with the tax code in recent years, they've been careful not to take away some important deductions and exclusions. You can find opportunities for reducing your taxable income if you know where to look. Here are 6 tips to keep in mind this tax season.



1. Consider a Health Savings Account (HSA)

An HSA (which can be employer-sponsored or set up by an individual) allows contributions of pretax income to an interest-bearing account or an account invested in certificates of deposit, annuities, stocks, bonds or mutual funds. (The 2008 limit is \$5,800 for a family plan or \$2,900 for individual coverage. Account holders age 55 and older may contribute an additional \$900.) You can have more than one HSA as long as total HSA contributions don't exceed the applicable limit. HSAs require that you be covered by qualified high-deductible health insurance. Withdrawals for medical expenses are tax free, and you can carry over a balance from year to year. Plus, under the Tax Relief and Health Care Act of 2006, you may now be eligible to roll over amounts from your FSA or IRA into your HSA.

2. Make the most of home-related tax breaks

You can deduct interest on up to a combined total of \$1 million of mortgage debt incurred to purchase, build or improve your principal residence and a second residence. If you have more than two homes, you can choose the home to treat as your second residence. Deduct related points in addition to interest if the loan is for purchasing or improving your principal residence. Refinancing points must be amortized over the loan's term. When you sell your principal residence, you can exclude up to \$250,000 (\$500,000 if you're married filing a joint return) of the gain you realize, as long as you meet certain tests. Certain vacation homes and boats may qualify as a second residence.

3. Replace nondeductible interest with home equity loan interest

You may be able to maximize your interest deduction by paying off credit cards or auto loans - whose interest isn't deductible - with money from a home equity loan. Interest generally is deductible on home equity loan balances up to \$100,000. If you're paying off credit cards, you likely also will benefit by paying interest at a much lower rate.

4. Maximize charitable giving

Donations are generally fully deductible, as long as you itemize deductions and don't surpass statutory limits - 50%, 30% or 20% of your adjusted gross income (AGI). The applicable limit depends on what you donate and whether the recipient is a public charity or an operating or nonoperating foundation. Contributions in excess of the limits may be carried forward - for future use - for up to five years. For larger donations, consider more sophisticated charitable vehicles such as private foundations or donor-advised funds.

Be aware that, under the Pension Protection Act of 2006 (PPA), every cash donation must be supported by a canceled check, credit card receipt or written communication from the charity. Moreover, clothing and household good donations must be in at least "good used condition" to be deductible.

5. Donate appreciated assets

If you donate property you've held more than one year, you may be able to take a charitable deduction equal to its current fair market value. Plus you'll avoid paying tax on the long-term capital gain you'd incur if you sold the property. For instance, instead of giving cash, donate appreciated publicly traded securities. Beware: The deductible amount is subject to tighter limits (30% or 20% of AGI) than cash contributions.

6. Watch out for the alternative minimum tax (AMT)

AMT rates are 26% and 28%, but many deductions allowed in calculating regular tax liability aren't allowed for the AMT, such as state and local income taxes, property taxes, and some miscellaneous itemized deductions. If your AMT liability exceeds your regular tax liability, you must pay the AMT. Exemption amounts for 2008 are \$45,000 for joint filers and surviving spouses, \$33,750 for single filers and those filing as heads of households, and \$22,500 for married persons filing separately. Project whether you may be one of them this year or next; you may be able to time income and deductions to either avoid or reduce the impact of the AMT.

Tax planning is most effective when done early in the year. While you can take advantage of these breaks for 2008, start planning early in 2009 to better maximize these opportunities.

Need a Place to Grow?

Starting a new business, especially in technology can be a risky venture. Grow your company to the next level in a supportive environment designed for success. Visit www.latechpark.com or contact [Jesse Hoggard](mailto:Jesse.Hoggard) for information on applying to the incubator.



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