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COMPANY

The Business Voice for Frederick & Washington Counties



WITH A \$2 BILLION BUDGET DEFICIT, STATE LAWMAKERS GET READY FOR THE RIDE OF THEIR LIVES.



HCC Branches Out with STEM

Hagerstown Community College is constructing a new Arts & Sciences Complex, which will include a state-of-the-art STEM (Science, Technology, Engineering & Math) building unlike any in our area. At 65,000 square feet, the five-story building will be built into the campus's central hill, with the first two floors housing computer labs, classrooms and physics and engineering labs – underground. Upper floors will contain high-tech labs for programs such as biotechnology, physiology and chemistry, classrooms and student project areas. The entire building will be built to LEED standards, also incorporating features such as rainwater recycling, a green roof, more efficient lighting, and solar, wind and geothermal energy components with a monitoring station so students can study data. Estimated completion is August 2011.

You Might be a Bluetool If...

According to urbandictionary.com, a "bluetool" is "a person who wears a bluetooth wireless earpiece everywhere he or she goes to seem trendy and important. Places to spot bluetools include movie theaters, malls, restaurants, gyms, grocery stores and cars."

Bluetool: Heyyy, how are you? **You:** I'm great, and yourself?

Bluetool: Oh, sorry. I wasn't talking to you. I'm on a call. Bluetooth.



Tax Tips

Be on the lookout for some new tax law changes that might impact your business in 2009:

» Thanks to the shaky economy, you might be eligible to reduce your estimated tax payments. To qualify, your 2008 adjusted gross income must fall under \$500,000 for married filing jointly, \$250,000 for single filers, and at least half your income must come from a small business. Generally, the IRS requires you to pay either 100 percent or 110 percent of the previous year's taxes in estimated payments, or you may be penalized. However, for 2009 you might need to pay only 90 percent of your 2008 or projected 2009 tax liability – whichever amount is smaller.

» The IRS will allow employers to deduct up to \$230 a month in parking benefits and another \$230 in transit benefits for their employees, tax-free.

» You can deduct the sales tax on any new car or truck purchased from Feb. 17–Dec. 31, 2009, even if you take the standard deduction. (Consult your accountant for restrictions).

» An increase in the Section 179 deduction allows business owners to write off up to \$250,000 per year in equipment as long as your total annual equipment investment does not exceed \$800,000. You can still deduct depreciation and a bonus first-year depreciation. You may also carry forward the deduction on high-priced equipment for up to five years.



Tiny Torch

Blazer — known for its industrial line of torches — has caught our attention with the Pocket Torch, a versatile mini butane torch. At 1.2 oz. it's very portable, but powerful — the ¾- to 2-inch-flame burns up to 2,500 degrees F, has a safety lock, is waterproof, and lasts about 20 minutes before refill. Plumbers/chefs/jewelers/woodworkers/crafters rejoice! Visit www.cableorganizer.com, keyword "blazer torch."