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Keeping You  
On Target.



In order to allow our staff time to enjoy the holiday season with their families and get some well-deserved rest in advance of our upcoming busy season, **Williams Overman Pierce, LLP will be closed Tuesday, December 24, 2019 Through Wednesday, January 1, 2020.**

*From our families to yours, have a wonderful holiday season!*



Treating Numbers Like Numbers  
and People Like People



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## Cybersecurity in 2020: Top Ten Predictions and Recommendations

### The World We Live In!

**According to EY's 2018-2019** Global Information Security Survey, over 6.4 billion fake emails are sent everyday by nation-state cyber-attack groups, criminal cyber-attack groups, and hackers worldwide. This results in the theft of over 2 billion private identities and \$3.5 billion in cyber damages daily.

To combat the ever-growing global cyber-attacks in both the public and private sectors, the cybersecurity marketplace has expanded to \$100 billion in annual purchases of software, hardware, and related cybersecurity professional services with a 12% Compounded Annual Growth Rate (CAGR), as reported by the Gartner Group. Despite the growing investments in cybersecurity, the public and private sectors are not keeping up with an estimated \$4.2 trillion in annual global fraud, theft, and data breach damages caused by cyberattackers, which is predicted to exceed \$6 trillion in cyberattack related damages by 2021.

Read more by [clicking here](#).



Happy Holidays!

From all of us at Williams Overman Pierce LLP



## Window for Opportunity Zones Is Narrowing

As the end of 2019 approaches, so does the deadline to receive specific tax benefits for Opportunity Zone investments.

Congress created the Opportunity Zone program as part of 2017 tax reform, also known as the Tax Cuts and Jobs Act of 2017 (P.L. 115-97). Opportunity zones are census tracts in low-income communities across the country that have been identified for preferential tax treatment: Investment in these communities, through what is called a Qualified Opportunity Fund (QOF), could result in permanent exemption of up to 100% of capital gains taxes. For private equity investors and asset managers looking for certain capital gains deferrals, the deadline to invest and receive all of the tax incentives is December 31, 2019.

[Click here](#) to read more.



## Get Ready for Taxes: What to Do Now Before the Tax Year Ends

As tax filing season approaches, taxpayers should remember there are things they can do before the end of the year. Doing these will help people get ready for the upcoming tax filing season.

Here are a few things taxpayers still have time to do this year:

**Donate to charity** - For those who plan to itemize deductions, there is still time to make a 2019 donation. Taxpayers who itemized in the past should remember that the standard deduction has increased. This may limit or eliminate the itemized deductions for many taxpayers.

**Report an address change** - Taxpayers who moved should notify the IRS of their new address. They should also remember to notify the Social Security Administration of any name change.

[Read More.](#)



## Leadership Spotlight: Jon Howard, CPA

We are excited to feature Jon Howard for this month's leadership spotlight. He has been an integral part of the Williams Overman Pierce team since 2018.

**Areas of Expertise:** Tax compliance, consulting, and advisory for closely-held businesses and high net-worth individuals.



**Industries You Work With:**  
 Real estate, construction, and professional services.



**Who or What Inspires You:**  
 Having the ability to make a positive impact on those around me.



**In Your Free Time:**  
 Spending time with family and friends, usually around a body of water.



**Favorite Quote:**  
 "Doubt is the greatest motivator."



**Passionate About:**  
 Living by the golden rule both in the professional environment and outside of work.

[Click here for Jon's full bio and contact information.](#)