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Here's the Tax Beat broadcast for November 25

Subject Line: You Can't Thaw a Turkey on Thursday Morning

Back in 1981, Butterball sat six home economists down at a bank of phones and invited America to call with its turkey troubles. Eleven thousand people did. Today, the Turkey Talk-Line's 50-plus experts field more than 100,000 questions every November and December. (Yes, it's a real job. No, "just wing it" isn't an approved answer.)

The calls are the stuff of legend. One host left the bird in a snowbank to thaw, then couldn't find it. Another carved their bird with a chainsaw and wondered whether the chain grease would hurt the flavor. Another asked, in all sincerity, whether suntan lotion works for basting. A trucker wanted to roast his on the engine block of his semi. ("If I drive faster, will it cook faster?") And one caller's freezer held a turkey that was 23 years old, which is old enough to sit at the grown-ups' table and argue politics.

But the calls that'll light up the lines this week are all birds of a feather. It's Thursday morning, the in-laws arrive at two, and the guest of honor is frozen harder than a hockey puck. Can I use a hair dryer? An electric blanket? (Real questions. Real answers: no, and no.) The USDA's math is merciless: 24 hours in the fridge for every four to five pounds. A 20-pounder needs four to five days. If yours is still in the freezer right now, your only hope is a cold-water bath: 30 minutes a pound, fresh water every half hour. That's ten hours at the sink, pilgrim.

So why are we talking turkey? Because every April, our phones ring with the tax version of that Thursday-morning call: "I made a lot more last year. What can we do?" By then, your goose is cooked. (Wrong bird, right idea.) The tax year ends at midnight on December 31, and nearly everything that trims the fat off your bill has to be on the table by then. Come April, all we can do is carve what's already cooked, plate it on a Form 1040, and pass you the bill instead of the gravy.

The calendar here is stricter than Grandma's seating chart. Buying equipment? Bonus depreciation lets you write off 100% of most purchases in year one, but only if they're "placed in service" by New Year's Eve. "Ordered" isn't served. (A backhoe sitting on the dealer's lot is still a frozen bird.) Kids working in the business? Each can earn up to $16,100 this year, the 2026 standard deduction, without owing a dime of federal income tax. But the paychecks have to go out in 2026, for real work. (Sitting quietly at the kids' table doesn't count.) "Turkeys" of another kind in your portfolio? Harvest those losses by the last trading day to gobble up your gains. Roth conversions, your S corporation salary, retirement plan deferrals, pass-through entity tax payments in the states that offer them: every one of those drumsticks has to come out of the freezer before the ball drops.

The good news is that it’s only Thanksgiving. You’ve missed the leisurely four days in the fridge, but you’ve still got five weeks for the cold-water method. It means some time at the sink: pulling this year’s numbers, projecting where you’ll land, and deciding what to move before the buzzer. But it works, and nobody has to quit planning cold turkey. What doesn’t work is a wishbone. A wish isn’t a plan, and neither is a hair dryer in April.

So enjoy the bird, the pie, and the nap. We can’t find the turkey you left in the snowbank. But call us before the leftovers run out, and we’ll make sure it’s the IRS that goes home without seconds!

Kevin

