

Cut Your Taxes

Hello everybody. I'm going to wait a few minutes for everyone to pile in and we'll get started in about two minutes. If someone could do me a favor and just put in the chat that you can both see me and hear me that would be wunderbar or wunderbar. I got to pronounce it correctly. It's been a long time since I've had to speak German, two years. Started in about two minutes here. Great. Really curious to see how many people actually show up for the live session. This is the most popular, best-selling of these mini webinars that I do. This is a big topic for you guys. Damn.

Usually it's about a third of the people show for the live. Let's see if it's more than a third this time. Maybe not. Maybe. Maybe not. We'll see. We'll see what happens. This whole thing is live. Yes, there will be a Q and A at the end and I will stay for as long as I need to answer your questions and even talk about other topics. I'll cover that in a second. Topics related to taxes I mean. Did I do anything new with my hair? A little, not much.

Hi Kent. Hi Matt. We met in Chicago in 2012. Really? I remember that session too. There were about like eight guys in the room, wasn't that very well. 10, maybe. Cool. Cool oh you're a resident now. You're from New York City. Very cool. How's Dubai? Dubai's great's. It's a little hot. It's getting a little hot now. It's summer. June, July August, it's not a good time to be in this country. Let's see how many people are we doing on here? People are still coming in. I'll wait a little longer.

I remember that session and that was the session that I don't know if this was you Matt, probably not. There was a guy who literally got laid that it was a two-day session and if I'm right Chicago. That was one where the guy literally went down into the lobby and got laid with a chick he met down there. Then that was the same session where there was a guy who hadn't had sex in several years and within five days in the session got laid. That was a good session. Those are the two things I remember from Chicago. All right. I'm going to wait another 30 seconds and we will get started. It's about a third of the guys showed up for the live. All right, cool. That's about what happens. All right, awesome. Awesome opossum. All right. Let's see here. Come on Adobe. What the hell are you doing? Here we go.

Hi Jason. Hang on, I think I'm going to do one quick thing here. Why is this not...hmm. Okay, I'll just have to zoom this goddamn thing. Actually I could uh, let's see. Oh good. That'll work. Okay, cool. Cool bro.

All right let's get started. I'll allow Five Flags questions at the end. That's close enough to taxes. We'll exhaust the tax questions at the end first and then once we're exhausted on those then I can open up to other stuff like Five Flags or if you want. That's fine too.

Okay so taxes I first have to give you my disclaimer. I got to be legal about all this crap. First housekeeping items if for some reason I suddenly freeze just wait and relax. Don't freak out. I will eventually start again and if you've missed a hunk I will rewind what I said and I will say it again. That's okay. If you get frozen or disconnected just reconnect back with the same link and you'll be fine. Sometimes that happens with Webinar Jam. I'm on an extremely fast strong internet connection here in Dubai so the problem is not on my end. It's usually something on Webinar Jam's end. Just don't freak out and reconnect and again if I freeze everybody let me know in the comments, the chat I'll kind of keep an eye on that as I go and then if I freeze I will rewind myself so you don't miss anything.

Legal Disclaimer

All right so legal disclaimer. I got to do this but this is true. I am not a tax expert. I am not an accountant. I am not an attorney. I am not a CPA. I am not an expert in this area. I have no training in this area. You shouldn't consider any of this as financial advice. Please consult with a qualified tax professional in your area before attempting anything you learn in this training. Cool? Cool. Now, all that being said I have done a lot of reading on this. I have read a lot of tax books. I have spent literally hundreds of thousands of dollars of my own money paying very expensive tax attorneys, accountants, CPAs, tax experts so I've garnered a lot of knowledge in this area over the years. Throughout most of my adult life I've made a six figure income starting when I was 27 years old. I'm almost 50.

Throughout most of that time, not the whole time, most that time I have paid around 7% to 8% in total taxes on all my income legally. The reason I know it's legal is because I will have one CPA or attorney set up or do my tax return and I will pay another CPA or attorney from a different firm to double check their work to make sure it's all good and it's all good. Everything you're learning here is legal. If you've read The Unchained Man or my other materials I do not believe in breaking the law. The Alpha Male 2.0 does not break the law because if you break the law and you get caught you'll go to jail where then you will have no freedom and the point of Alpha Male 2.0 is to have freedom.

Everything I am going to talk about here is 100% legal. I don't do any tax evasion stuff. I don't fudge on my taxes. I'm a hundred percent legal with this. I kind of have to because I'm a public figure and I mention taxes a lot in my content. I have to be really, really careful to make sure I don't break any laws. Everything in here has been vetted by multiple experts and things like that. There's an article I've got on my blogs and I refer to this article a lot. That is the typical American and Canadians, Australians, Europeans are not much better off in many cases they're worse sometimes. The typical average American pays anywhere from 51% to 70% of his total income in some form of tax either taxes he sees or taxes he doesn't see. A lot of those taxes you don't see. Every time you buy gas and put gas in your car you're paying a shitload of taxes that you don't see. Every time you pay rent on your apartment or whatever you're paying a shitload of property taxes that you don't see.

A lot of people just seem to think the only taxes they're paying are taxes they see that come out of their paycheck. No, that's just the first hunk you pay. Then you pay a lot more after that. You're going to get really raped if you're the typical person living in the western world. Obviously I think you should move out of the western world like I did but if you don't want to, you don't have to. All these techniques apply to the western world.

Low tax percentage

Seven percent, I got to qualify that. As I make more money that percentage has gone up so lately in last year's it's gone up to about 14%. As of now that I'm out of the United States it's going to drop. My goal is get my total tax burden down to less than 4% of my annual income. I might be able to pull that off this year. If not it'll be definitely next year. I personally know guys who do Five Flags who pay zero percent. These are not Americans. Americans get fucked but non-Americans who do Five Flags pay literally legally zero percent.

I got a buddy who goes back and forth from Hong Kong to the UK pays zero percent. He's not a tax resident anywhere. If you're an American, I know Americans who pay one percent, two percent or less in some cases. Andrew Henderson, Nomad Capitalist, he pays about 1%. He just renounced his citizenship too a few years ago so I still think he paid about 1% last time I talked to him but anyway this is not a Five Flags thing. This is a tax thing so I got to qualify the information before we get into the meat of this stuff.

As you might expect taxes is a very region-specific and type of person-specific topic. There are things you can do for example those who are employees versus those who have their own business, those who have kids versus those who don't have kids. I'm going to cover all kinds of techniques in here and they might apply to you and they might not but I'll try to qualify those as best I go. Plus every tax region is different, every country is different, every province and state is different. Obviously I can't pinpoint exactly your country if you live in Denmark or if you live in California or Texas, I can't exactly pinpoint the things that work specifically in those regions which means you need to talk to an expert. We'll talk about that in a little bit but most of the stuff that I'm going to talk about work throughout most mainstream western countries throughout the world.

American equivalent

It may not work in every western country in the world but most of the topics I'm going to discuss today will work in your country you just might have to convert them to the way your country does it. I will give some American examples because that's where I come from which means is you may and I will say this. I will say if you're an American do this. If you're not American then translate for the American equivalent. I'm going to say that several times throughout this online training so I may say get this done but if you're not an American do the American equivalent of this. Most countries have copied the United States in terms of how they structure their tax law so most of these things, not everything but the vast majority of these things that are American examples you will have your version of those things if you're not an American and you live outside the United States.

I'll be specific as we go along with all those things. I'm going to referring my notes a lot. You're going to get a copy of the notes that I'm using for this webinar in a few days. You'll get a copy of this video. You'll get a copy of the audio of this and you'll also get a copy of the transcript of this entire thing including the Q and A. You've got to wait a few days though but I'll talk about that at the end.

Let's see here. I am not going to cover any offshore stuff in this webinar. That gets extremely complicated and if I were to cover offshore tax techniques I would not be charging \$47 or \$67 for that advice. You would be paying me thousands and thousands of dollars for that advice. I'm not going to cover any offshore stuff. This is normal stuff that you can use where you live now in your current collapsing, over taxed western country.

Let's see. Is there anything else I want to cover before? Oh there's a few topics I don't have in my notes that I think I want to cover if we have time. We'll cover those at the end maybe right before or maybe after the Q and A. One topic a few of you have already emailed my staff on is asking questions about how to handle quarterly payments. I'd like to discuss that even though it's not in my notes because that's an important topic. There's a few topics I'm going to add on the end of this. If I forget then you guys can let me know in the questions. Excuse me.

Accountant

All right step one. Really step two is if you don't have one yet and some of you do and some of you don't. To cover all the bases here in case some of you guys who don't have this. You need to get an advisor. You need to get at least an accountant. If you don't have an accountant, if you're one of these guys that does your own taxes using like H and R Block or TurboTax or whatever is equivalent your country, just doing it online. Not smart. Get an accountant. You must have an accountant. If you are making more money you want a tax attorney. I will cover that in a moment but you must get an accountant however the tricky part of this is that even though you need an accountant or tax attorney, the tricky part of this is your accountant's job is not to save you money on taxes. That is not your accountant's job. You do need an accountant. Those are critical but at the same time, this is going to sound contradictory but it's true. You need an accountant but you have to realize that an accountant's job is not to save you money on your taxes. That is not your accountant's job.

Your accountant can help you in some aspects with reducing your taxes, kind of, a little bit. They're not that great at it but they will help a little bit but your accountant's objective is to make sure that he or she helps you fill out the correct forms in the correct way. The way this works is when an accountant helps you do your tax returns that accountant is now legally liable if those tax returns are filled out incorrectly. Not if the numbers are wrong. Not if you're lying about your income. That's on you. They're not going to go after your accountant. They going to go after you if you lie in your tax returns but if the forms were filled out incorrectly then your accountant can be in big trouble. Their overriding priority is that you follow the letter of the law in terms of how you fill out the forms. They are not there to help you save a hundred thousand dollars in taxes or whatever money you make. That's not why they're there. Just be aware of this.

You're going to need to do your own tax research and execute your own tax advice and tax strategies with the cooperation of your accountant. Do not expect your accountant to sit down and say okay, here's 47 different ways based on what you make in your scenario where you can save a shitload of money in taxes and we're going to take your tax burden down to 5%. That is not what your accountant can do and that's not their job. Cool, all right. Just so make sure you understand that.

Tax attorney

If you make more money, if you make a six-figure income, if you make more than about \$120,000 to \$130,000 and you are self-employed you need to look into instead of having an accountant getting a tax attorney which is what I have. I have many of them. A tax attorney is very expensive. They're going to be much more expensive than accountants. They're going to be thousands and thousands of dollars. Sometimes five, six figures depending on how much money you make but they will save you a hell of a lot more money in taxes than your accountant will.

If your attorney's going to charge you, I don't know. I'll give you random numbers \$15,000 to do your tax return but he's going to save you \$45,000 in taxes then that's a no-brainer. You should pay them the \$15,000 and you should be happy to pay them that money. I am happy to pay my tax attorneys a lot of money because they save me a lot of money and they show me on paper how they will do it before I pay them money. Be aware of that. They're much better than accountants but they are very expensive. If you make \$20,000 a year, \$60,000 a year, \$80,000 a year they're probably not worth it in most cases. You could certainly talk to a tax attorney and just sit down and have a quick phone call and send them over your tax returns and see if that person could help you or not. It might be worth \$100, \$200, have a quick consultation even if they can't help you but make that determination on your own based on how much money you make. Those are the kind of two options you have for tax help and you need tax help. Don't do this yourself.

There was a time several years ago not now. I couldn't do this now but several years ago, 15 years ago I could have filed my own tax returns by myself. I was that good at it but I didn't want to because I wanted an accountant to do it to do it right because the accountant would do it in three or four hours. It would take me 20 hours and I might do something wrong if that makes sense. I was happy to outsource that function.

One thing about dealing with your advisors, your accountants and or your attorneys, very important. Never ask for any advice during tax season of your country. If it's the United States that means from January 1st to April 15th. If you don't live United States you should know what your tax season is. Many other countries have that same tax season. Some don't. You need to know that. Whatever your tax season is in your country do not ask for tax advice during that time. You will not get good advice because these people are freaking the fuck out to work on everyone's tax returns to meet deadlines by the 15th. That's not a good time. When you want to do tax strategy sessions with your advisors do them after tax season so they can really focus on you. It's a big mistake a lot of people make. All right.

By the way let me really cover questions. If you have a question you can write it down yourself and make a mental note of it or you could put it in the chat but I will not answer them till the end of this webinar. Cool. I'll just rewind the chat or just wait and make a mental note or a written note and then ask me in the chat when we open up for Q and A but definitely do that as I go along. I'm going to cover a lot of shit so if you have questions that come up don't wait. Go ahead and write them down somewhere either in the chat or yourself or what have you. All right.

Tax systems

Next one. Okay this is big. There are two tax systems in the world in most western governments. They are completely different and they have nothing to do with each other. There is a tax system for employees which is designed to suck out your wealth and there's a tax system for business owners which is designed to increase your wealth which means if you are an employee and you might be. If you're an employee, you don't have your own business what you need to do right the hell now is to start your own business as cheaply as you possibly can. In many cases that might mean you just get a business license for your state, your province, you pay \$20 and you go down to your bank and you can open up another checking account. It doesn't even have to be a business checking account.

Let me make that clear. You can start a second personal account and just designate that as your business account when you file your taxes. You need to start your own business right now because as soon as you start your business you can start getting all kinds of write-offs even if your business doesn't make any money yet. Let me explain how this works. A lot of people don't understand this. People think well I can't start a business and take tax advantages from my business because if I start a business that doesn't make any money yet. That doesn't matter.

For example in the United States, the IRS can wait for three years, sometimes longer before your business actually starts making money for you to actually engage in tax write-offs. You can engage in all these tax write-off techniques by having your own business even if your business doesn't make any money literally. You can do it immediately. You can do this in 30 days. You could be dropping your taxes down just by starting a business on the side even if it doesn't make any money, even if you don't have any customers yet. That's okay. In countries like the United States you can do this up to three years. You can operate at a loss for up to three years, sometimes longer before the IRS or your non-American equivalent gets pissed off. You've got three years to make money on this stuff and still engage in tax savings.

If you don't have a business, even if that means you don't have a separate checking account through which you can run business expenses, you need to do that right now and as soon as you open that account and start running expenses in that account, I'll talk about that in a second. Your taxes will immediately go down. You can immediately go into your job and modify your tax form. In the United States that's a W-4 and increase the number of dependents and actually get a bigger paycheck even if you just have a job by starting your own business on the side even if it doesn't make any money yet. If you're watching this and you don't yet have your own business start a business right now even if you are not 100% sure of what you're doing yet. Start the business right now. Make it legitimate. Actually start working on the business but set up a separate check account. Start running expenses through there.

How this works

Let me see here. Make sure I'm not forgetting anything. Here's how this works. Those of you who already have your own companies you probably already understand this but a lot of business owners don't understand this that I've found. The way this works is when you have your own business, it doesn't matter if it's a corporation, LLC or you just start a separate checking account. It doesn't matter, what you then start to do is you run all the expenses that could possibly go through that business through that account. The way that works is that everything that goes into that account is reduced off the taxes that you pay at the end of the year regardless of where that income came from even if that income came from a job.

Here's my example. I have many companies but I'll simplify this. Let's say I have one corporation. I have many corporations. Let's say I have one. What I'm going to do is I'm going to run all the expenses through that corporation so when the customers pay me the money goes into my corporate account. Then I'm

going to use my corporate debit card and I'm going to do things like buy plane tickets. When I go out to eat, if I can write it off as a meal or a meeting, when I buy computer equipment, when I pay my internet bill, when I pay my cell phone bill. I don't pay those. The company pays those which means those are tax free events. I'm not paying taxes on that income. Then when there's money left over and I need to pay something in my life that I can't write off. An example for me to be like groceries. Most of you are not able to write off groceries in your business. There's a few weird scenarios where you can but generally speaking you probably can't.

I can't write off groceries so what I need to do then is then I pay myself from my corporation into my personal account, my real personal account. Then as I pay myself any money that goes from this account to this account that becomes taxable. That makes sense. It becomes taxable income then I pay my personal expenses through my taxable income. In most cases, certainly my case, I don't want my taxable income to be very high. I want as much expenses as I can possibly run through my businesses as I possibly can. You want to try to go out of your way to only buy things that you can write off legally. Obviously you don't want to screw around with this. Don't go to the store and buy your groceries. Don't pay your girlfriend a bunch of cash out of the business and call it a business expense. That's illegal but everything you could possibly fathom that your business might need, your laptop, your Comcast bill, your cell phone bill, all that stuff. We could go through all kinds of scenarios but anything you could possibly think of you run that through your business then it's not taxed and you pay yourself a salary or whatever you want to call it and make that as low as you possibly can.

The term they use, they used to use this in the 90s was you want to be a prince in real life but a pauper on paper. At the end of the year when I do my tax return I want my income on my profit and loss statement on my tax return to be as low as I can. I don't want that to be a huge number because I don't want to pay a bunch of taxes on it. I want that number to be as low as I possibly can legally.

Now this gets it a little more complicated things. For example when you have a corporation you pay yourself a salary. You can't pay yourself a salary of like a dollar a year. You can't do that. The IRS is going to say what the fuck. No so there's minimums on how much money you could pay yourself if you're making a lot of money. I make multi-six figures. If I paid myself a salary of \$10,000 a year to be the CEO of my company. The IRS wouldn't like that. I have to kick it up a little bit but still I want that salary to be as low

as I possibly can and I want everything else to come out of my corporation. Now if you don't have a corporation, you don't need a corporation. You can tomorrow morning, well it's Saturday night.

Monday morning okay. You could go down your bank, open another checking account, a personal checking out. Just call that your business account and start running expenses through that account. Then you can set up a bookkeeping system like QuickBooks which is the one I recommend, quickbooks.com. It's really cheap and you can start tracking your expenses through that account and all those expenses become deductible to you at the end of the year even if you're making money at a job and not your business yet. Okay. Make sense? Really, really, really important. That's one of the primary reasons I pay very low taxes. When you hear about these guys who make shitloads of money and they pay almost zero taxes that's why, they're running all their goddamn expenses through their corporations not through themselves. There's a lot of other things they do that are quasi-illegal and things like that. We won't cover those things but you get my point.

Incorporate or Not?

Let's see so let's talk about. Jesus, my voice is cracking like I'm going through puberty. Hang on a second. Let's talk about whether or not to incorporate so some of you guys I know have your own companies already. If you have your own small business and you're making a few thousand a month or maybe more should you be a corporation? Should you be an LLC? Should you be a self-employed person? What should you be? Here's my general advice. What you want to be ideally if you're making more than about \$1500-ish a month, if that's your regular income that you can rely upon, if you're not making a few hundred dollars here and there don't worry about this. If you're making reliable money \$1500 a month, maybe \$2000 dollars a month then what you want to do is you want to incorporate. You don't want to use a corporation. You want to use an LLC which is a lighter version of a corporation. If you're in the United States and I'll cover you not Americans in a second. If you are in the United States here's the entity you want to start to pay the minimum amount of tax in a small business particularly an Alpha 2.0 Business, the business model that I teach.

LLC with an S election

You want to use an LLC with an S election. Those are two steps when you form the LLC. You have to form the LLC then you have to activate the S election right after you form it or as you form it. That's very, very

important. If you don't do the S election you're going to get fucked with taxes. You should be very careful about this. I'll talk about how to do this in a second.

If you don't live in the United States you want the equivalent of what I just said. You would tell your accountant or your attorney or whoever you're working with to say look, I need the whatever equivalent, the Denmark equivalent, the UK equivalent, the Australian equivalent, the Canadian equivalent of an LLC with an S election. I don't know what that is for your country. I only know America. I don't know. You're going to have to ask someone there. Ask your advisor. Just ask an accountant. You can just call up an accountant randomly and say hey, how do I set up our version of an American LLC with an S election. They may say well the closest thing we have is this. That's what you want to set up. I don't want to get into a great detail about what that is. I could but that's a little off topic. I'll just summarize it really quick.

When you have a normal corporation that is not an LLC with an S election, when you have what's called a C Corp in the United States and there's the equivalents outside the United States. When you have a C Corp it's taxed twice. When you pay yourself you get taxed. Then when the corporation makes money at the end of the year as profit it gets taxed again. It pays a corporate tax. When you have an S election there's no corporate tax. It's taxed as if the income is yours even though it's not. It's the company's. It's the best of both worlds. It's fucking awesome. You've got to have it. If you're making a few thousand dollars a month you've got to convert to an LLC with an S election.

When I first did this about 20 years ago, I was making about a hundred thousand dollars back then. As soon as I went from a normal, self-employed guy with a business checking account to an LLC with an S election I immediately saved \$7000 in taxes right off the bat. Back then that was a lot of money for me. Today that's nice but that was a lot of money for me back then just by making that conversion.

How much does it cost to set up one of these models?

It's going to cost you about a \$400. Okay that's why I said if you're not making any money yet I wouldn't bother with this because there's paperwork involved. The easiest way to do that if you're an American is you go to mycorporation.com. You can do it yourself if you are careful. If you have no idea what you're doing and you're brand new at this stuff I would not do it yourself. I would use an accountant to help you. Ask your accountant hey, can you set up for me an LLC with an S election. If they don't know how to do it,

they don't want to do it, they will refer someone to you who can. You're going to spend about \$400. That is money well spent. Spend that money. That's awesome. All right.

Write off a percentage of your home

Next thing you can do, if you're working out of your home like I do I'm here in Dubai, if you're working out of your home, you can and every country is a little different about this. You need to know your local laws. Talk to your accountant. You can write off a percentage of your home. You can set up an office. Let's say you're in a two-bedroom apartment. Let's say one of the entire rooms you designate as an office. Let's say that is I don't know, one-third of your rent. Well one-third of your rent becomes a tax-deductible expense immediately. Very easy way to save a lot of money in taxes. You can do this if you own your own home. You can write off your mortgage. You can do all kinds of crazy stuff.

When you start making more money you can get really, really creative. You can set up multiple corporations and you can have yourself rent your house for meeting room expenses and it gets all kinds of craziness but for ease, the easiest thing you can do right now is just write off the percentage of your home in terms of square footage that you use as an office. That's kind of up to you. Anyone working at their home can do that. It's an instant several thousand dollars a month in free taxes. You've instantly paid for this seminar. Isn't that great? Awesome.

Pension plans

Let's see. Another thing you can do is when you have your own business and you have a corporation or an LLC you can utilize all kinds of pension plans. I don't generally like this because of my opinions about where the western world is going but I'm reporting this to you whether or not you agree with where the western world is going or whether or not you want an Alpha 2.0 lifestyle but there are pension plans that you can get yourself involved in once you have an LLC or corporation where you could save ass loads of money in taxes that you could never save as an employee just by opening up an LLC or a C Corp or whatever you want. You immediately have access to all kinds of pension plans, savings plans, retirement plans that will save you a shitload of money on taxes. You can actually write off your taxes or do deferred taxes. I'm not going to get the details on those because they get very, very complicated and every country is radically different. I'm just going to say look into that. Ask your accountant and they can tell you. All right.

Write off healthcare expenses

Next thing you can do, this is really cool and this mostly applies to Americans because most other countries do not have corporatist healthcare like we do in the United States. I say we, I don't really consider myself an American anymore but if you are in a scenario where you have to pay money for some medical expenses regardless of what country you're in, you can write off all or a percentage of your medical expenses and your medical premiums through your business. You can do that. Ask your accountant. Fucking awesome. You're going to spend the money anyway. You might as well write it off. You can do that legally in most countries. Now if you live in a hardcore, socialist country wherever you guys are obviously that's not relevant to you.

Two things to do if you're an American

Let's see. For Americans really quick, for you Americans. This is really important. This is the best way to pay your medical expenses in the cheapest way possible with the minimum amount of tax. You can save a lot of money in taxes if you do this. This is what I do. I'm going to change it now that I'm in Dubai but this is what you need to do. Here's the two things you need to get if you're an American. Really quick, if you're an American.

1. HSA savings account

You need to get an HSA savings account and usually you have to go to do that at a credit union. A lot of banks don't do those. You need to do some research on a credit union. You don't have to actually live inside the city of the credit union where this does this. You need to get an HSA, it's called a Health Savings Account, an HSA checking account or savings account. Either one and then you match that with a very high deductible health insurance plan.

This is what I did. How much money could I reasonably come up with if there was a major health emergency? If I got cancer, if I got a car accident and my leg got chopped off how much money could I come up with? Years ago my number was \$15,000. If I had to come up \$15,000, beg, borrow or steal, could I come up with \$15,000? Yes, okay great. Then \$15,000 is now my annual deductible. Okay so when you have a really high deductible your insurance premium drops. Instead of being \$800 a month, it drops to \$200 a month. You just pay that and that covers everything beyond \$15,000 then everything up to \$15,000 you use your health savings account.

The way this works is you put money into this account. You could put a maximum about \$3500 per year into this account. You can put more if you want but you can write off, it's a literal write-off. It's a tax credit I believe \$3500 right off your taxes. Here's what I do. I do TRT. I do Testosterone Replacement Therapy. That costs a lot of money. It costs a few hundred dollars a month. All I do is once a year I take \$3500. I throw it in that account and I can immediately write that off on my taxes. Then when I do my TRT stuff I use my HSA debit card from that account and I just pay it. My medical expenses, a lot of them, some years all of them are tax free. Really cool. That's what you want to do if you're American. Again if most of you guys outside of America and socialist countries it's free to you. Great for you. All right moving on. How are we doing on time? Doing good.

2. Rental real estate

Okay next one and this is a very big topic. I could really get into the weeds on this thing and I can't because we're talking about taxes here but one of the best ways to save ass loads of money in taxes is to get rental real estate. Real estate in my opinion is on the overall the best investment. It kind of saddles the zone between an investment and a business when you have rental real estate. It's kind of a gray area but when you have rental real estate you can drop your taxes to almost zero even if you have a job. When I had a job in my early twenties, I owned rental real estate. I paid very little money in tax as an employee. That's one of the few things employees can do if you have the money. You buy rental real estate. You buy it. You put a renter in there. Now the renter pays your expenses, pays your mortgage, pays all your bills but all the bills, all the expenses for that rental property now become deductible off of your taxes. Really cool.

Now one thing about that is well people will say wait but the rent you get paid, the rent they pay you is taxable right? No, just the difference at the end of the year. A lot of people on rental real estate do is they break even at the end of every year or they make like a \$100 and they just pay taxes on that \$100 even though they made thousands of dollars that year and they're having someone pay off their house for them. That's the first way in which you save money with rental real estate.

There's another way. In most countries, not every country, check with your country but in most countries the government will actually let you depreciate the rental real estate. What your government will say is they'll say hey, you bought a house. If you bought a house in 2005, houses need repairs and houses get old and they break. We're going to let you write off the depreciation on that house as if it's a depreciating asset but real estate isn't a depreciating asset. It's an appreciating asset. In the United States you can write

off a house in terms of depreciation for 27 years. That's an additional tax savings you get in addition to the expenses that you incur that are tax deductible on your taxes. As soon as you get rental real estate you can immediately write off all the expenses of the rental real estate and you can write off the depreciation. Both those things. Sometimes you can do more than that but at a minimum you can do those two. You can literally drop your taxes to really low even if you don't have your own business. Now ideally you have your own business and you have rental real estate. Now this is not a thing on real estate. We could get in the weeds on that. I can't do that but let me see if I want to cover anything else on the rental real estate. That's it. Those are the two ways that you save money on rental real estate.

Real's awesome because you make money about five different ways. When you invest in Bitcoin, you make money from Bitcoin coming up in value. Then you got to pay taxes on the capital gains. Bitcoin's fine. I have a lot of Bitcoin, I have a lot of investments but real estate's great. You make money on the tax savings from the expenses. You make money on the depreciation. You make money from the fact that the house is going up in value even though you're paying on depreciation. Then you're making money on the fact that your renter is paying down your mortgage for you. There's a whole bunch of ways in which you make money. Oh you make money on the cash flow, if you have cash flowing assets which I think you should. If you make a profit every month and pocket that, yes, you got to pay some taxes on that maybe. There are ways around that too. You can put your real estate inside an LLC, inside a land trust. This can get really complicated but without doing all that crazy you can make a lot of money on saving money in taxes just by owning rental real estate. I saved a lot of money in taxes in the 90s and the 2000s when I owned a lot of rental real estate. I don't own any real estate right now but I will again very soon although not in the United States.

Children under 18

Okay these next two things are for those of you who have children under the age of 18. If you don't have kids under the age of 18 you can't do this. I have kids but they're both old. If you are planning on having kids soon then think about this. When you have your own business in most countries, check with your accountant, check with your attorney, there are perfectly legal ways in which you can pay your kids through your corporation instead of just going to the store and buying your kids food or buying your kids toys or buying your kids clothes we use to pay your kids through your corporation. Then you use those expenses out of your kids' account to buy the expenses you would pay for your kids anyway. It's really,

really cool. I mean it's kind of it's amazing it's legal to do it this way but you can. A lot of people are doing this.

Let me give you more specifics. The way this usually works is in most countries, the United States included, you can receive a certain amount of income before you need to file a tax return. It can be \$600 a year. It can be \$2000 a year so what some people do is they pay their kids up to that exact amount and no more because otherwise their kid might have to file a tax return maybe or there are other ways where you can "hire" your kids. They have to be under 18 in most cases and you can pay them money. You can pay them thousands of dollars and then you just have your kid, after you've paid them have them pay you back. You've written off all that cash. There's limits to this stuff but this is all legal. You can do this stuff.

Anyone who has kids who is watching this audio either live or if you're watching the video after this or listening to the audio, if you have kids under the age of 18 and you have your own business you need to be paying your kids through that company. You need to immediately get on the phone with your accountant or your attorney and say how do I pay my kids to save money on taxes. They'll give you all kinds of really cool things to do. It's kind of crazy. How are we doing on time? We're doing good.

Barter

Let's see. Okay this is the next thing. I've done some of this. I should be doing more of this. As a matter of fact I'm going to do more of this this year. Barter. No one ever thinks about this. This is really clever. I learned this years ago. Man it helps in taxes a lot. Barter is in most cases, there are rare exceptions it's not but in most cases and in most countries bartering is a tax-free event. You can barter whatever you have or services or things you know how to do for things you would pay cash for. It's tax free for you and it's tax-free for them. You need to think through what do I have, what can I acquire cheaply or what kind of services can I render for things that I would buy anyway. Either things I would buy in my business or especially things you would buy personally because business expenses are tax deductible but sometimes it makes sense to barter in your business as well. This is a very big concept or a very big topic.

I'll give you some examples. For example if you know how to massage people. You can offer people free massages and get stuff from them. You can get free food. You can get auto repairs. You can get computer parts. You can get computer help. You can do whatever you need. If you know how to do something, figure out how you can do that service for someone else and have them pay you in barter. I've gotten

things where I've given guys free courses, my online courses for things like massages. I got some free hotel rooms once. I've done all kinds of crazy with this stuff. It's not just services. I don't know how to do anything. First of all that's not true. Yes you do but if you have stuff, if you have inventory, if your business has excess inventory, if you have excess in your garage, stuff you could give away you can use that for barter.

Here's the other thing about barter. Most people know how to via their connections their friends and their family know how to get certain things for really cheap. Either wholesale prices are really cheap because maybe for example I used to work at Nike. It was my last job a billion years ago and we could get Nike stuff discounted to down like 80%, 70%. We had an employee store and it was great. Today, I know people who work at Nike so I can get Nike stuff really, really cheap. Maybe you could buy something, whatever you can buy it like 80% discount, 50% discount and you can actually hand that off and use that as a barter for cash value.

Now someone's saying the IRS looked at bartering. Yes, you're right. Please check with your accountant on this. There are some scenarios where barter is a taxable event and there's some scenarios where it isn't. For example if you barter diamonds and precious metals that is not considered barter. Just again as always, before you do this check with a qualified tax professional. There are ways you can save a shitload of money in taxes being creative with barter but again check.

Tax books

Let's see. Next thing. You need to get in the habit of reading tax books and you have to read a bunch of tax books like I did especially you guys making real money. If you make \$50,000 and up a year, you need to read at least one good tax book that applies to your country because one tax book that might cost you \$20 can save you thousands, upon thousands, upon thousands of thousands of dollars in taxes every year for the rest of your life. Spending \$20 and spending a few hours reading a tax book to get thousands and thousands and thousands of dollars free cash in your pocket is a really, really good move. You need to do that shit.

I'll give you an American example and if you don't live in the United States you have to do your own research but it's pretty easy with things like Amazon. Guys in United States, let's see if I can remember his name. If not I'll look it up. The book you need to get and if you're serious you can get this book every year

because he updates it every year. His name is Sandy Botkin, S-A-N-D-Y B-O-T-K-I-N, the book is called, it's really obvious. Just do an Amazon search for him if you're an American. It's like Save Money on Taxes in 2021 or Save Money in Taxes in 2020. Every year he does a new book. It's a pretty thick book but you can sit there and scan for that book and find all the things that apply to you directly. You will save ass loads of money by reading a book like that.

If you don't live in the United States, go on Amazon and look up the equivalent. There are tons of books in every western country on how to legally save money on taxes updated to the year. That's the other thing about this, if you're serious about this you'll buy that book every year. Before I was paying very expensive attorneys and stuff I would buy that book every goddamn year. I would throw out the old one and buy the new one and go through and see what new things I could do to save money on taxes and save thousands and thousands and thousands and thousands of dollars. If you're really serious about that what you can also do is the Rich Dad Poor Dad book, his last name is Wheelwright. I want to say Tom Wheelwright. That's also a very good book in terms of saving money on taxes. As a matter of fact if you're outside the United States that might be worth getting that book because a lot of things he talks about in that book are directly applicable to you outside the United States. It's called Tax Free Wealth. That's the name of that book.

Regardless it is worth your time sometime next week or the week after to sit down and spend a few hours researching what books to read, books updated for the year. Get them on Amazon. Read them. Take a pen. Go through them and you will save thousands and thousands and thousands of dollars just reading a stupid book. I'm not kidding. It sounds crazy and stupid but it's true. It's very similar to reading a really good business book or a good business course. If you spend \$30 or \$20 on a really good business book and you make thousands and thousands of dollars from that that's a good investment. Same thing with a business course. There are individual courses I've taken where I've made \$50,000.

I read one book. This is not a tax example but this is just an example of the power of books. I went and read one book that made me \$400,000 in eight months. If you want to know what that book is. It's called Launch by Jeff Walker. That's how books work. That's how online courses work including mine so that's how this works.

Quarterly Payments

Last thing I want to talk about really quick before we go to Q and A. I want to talk about those of you who need to do quarterly payments. Let me explain how this works. When you have your own business, this is an American example but most countries do this. This is very similar in most countries. Again if you're not American translate it your own country but it's very similar. Depending on how much money you make, the IRS or your non-American equivalent will say all right. You need to pay us once every three months. You need to send us a check on how much money you think you're going to make in the next quarter, the next three months and you have to kind of guess based on prior income. That's usually the formula they use. Your accountant can help you do this.

That means that whenever you receive income, you need to set aside some money so that you can pay those on time. If you don't pay them on time you'll get a penalty. Another thing that happens with a lot of business owners especially business owners when they suddenly start making money is they forget about paying taxes. At the end of the year they do their taxes and suddenly they owe \$41,000 in taxes and they don't have any money. That's really bad because then what you have to do is negotiate a loan which is kind of what it is a back tax loan with your government where you start paying monthly payments on that \$41,000 you should have paid last year. Very, very bad.

My favorite example of this is Nicholas Cage. Have you ever wondered why Nicholas Cage went from an Academy Award-winning respected actor to this terrible, terrible actor who stars in three or four terrible movies a year that goes straight to video and everyone thinks is a joke now. Do you know why he does those movies because several years ago he didn't pay his taxes because he was a fucking moron? He owed something like I don't remember the number \$31 million dollars in taxes to the IRS. Now for the rest of his life he has to do these terrible, terrible movies to pay the IRS. That's why he does those movies. You don't want to be in that scenario. I personally know guys who are in those scenarios. I was in that scenario when I was in my let's see early 30s. I owe the IRS a mountain of money and it took me years to pay it off because I was an idiot. I made a bunch of money. I didn't do my tax stuff correctly. I forgot that I had to pay taxes or I said I'll just make it up at the end of the year or whatever. The tax bill came and I didn't have the money because I didn't set aside the money.

Here's what you need to do you guys who have your own businesses and you're actually earning income from your business. You need to set aside a percentage of your money and that percentage is really up to

you. It really varies based on your business, your country and your tax rate a bunch of other stuff, 20%, 25%, 15%, it depends. This is what I do. I have an account, a special savings account. It's really a checking account called taxes. When I get a hunk of money I take a big chunk percentage of it, about 20%, more than I think I will need and I shove it into that account. I just shove it in there and I leave it there until April 15th until my taxes are due. Then when I do my taxes the following year if I owe a pile of money and sometimes I do because my income goes up or because I didn't do a quarterly payment or something like that this still happens this day but it's okay.

If I have \$50,000 saved in that account and the IRS says all right asshole. You owe us \$36,000 then I'm happy. I take the \$36,000. I spend it out of the account. I pay the IRS and tell them to shut the fuck up. Then I've got all the rest of the money and it's basically a bonus. It's like getting a tax refund. Me and Pink Firefly threw a big party. It's happened several times. You need to put aside money for taxes when you have your own business. When you're an employee, the government babies you and they take the money out of your paychecks so you don't have to worry about it at the end of the year but when you're an employer and you have your own business they don't do that.

It's up to you to save your own money. Set up a little savings account or checking account, whatever you want to do and shove money into that thing every month, every month you get paid especially you guys who have companies where you get large windfalls like two or three times a year. Some people have businesses where they get paid the same every month. Some people have businesses where it's seasonal and they make a mountain of money on certain months. When you make a mountain of money, take a hunk of that and put it away and don't touch it until you do taxes the next year. If you end up not needing it you throw a big party. Great, you got a bonus that year. You can go spend the money and have a great time or if you want, if you're super conservative you can leave the money in there for the following year. However you want to do it. Just be aware of this. Be very careful. This is a budgeting issue more than a tax issue but it's really easy. I mean this guys. It's really easy to fuck this up and to forget to pay your taxes.

I'm reminded of a story so this is a true story. Years ago when I had my first company and I was a beta male and I was still married and I had employees. It was a non-Alpha 2.0 business. I hired a woman who was an office chick, office admin chick. Hired her and when her first paycheck came along after two weeks she was there. I walked over and I handed her first paycheck. Here's your first paycheck. She goes oh thanks. I went back to my office and a few minutes later she walked in to my office and she was kind of

nervous. She was like I said what? She said I think this is wrong. I said why do you mean it's wrong? She said it's too low. This is too low. I said no, that's exactly what we agreed to when we hired you. That's the exact number. She goes no, it's not because when I got this job I did a budget on a spreadsheet and I mapped out all of my expenses and I didn't forget a thing and exactly how much money I needed. It was the total amount and that was the amount I needed for this job divided by two because I get two paychecks per month. That number is higher than this number so I know this is too low.

I said you mean your budget told you before or after taxes. She goes oh. She forgot to factor in taxes. I said yes, sweetheart I have to take taxes out of your paycheck or I go to prison so that's a fact. You need to add that in your budget. it was very awkward for the next few months because I was paying her less than she needed even though she was like 31 years old her mom had to help her pay her bills. Anyway don't forget about taxes when you're self-employed. She wasn't self-employed but you get my point. That is it for my notes. How are we doing? Perfect on time. Perfect, perfect, perfect.

Questions

Let's open it up for Q and A. you guys can start typing questions to the chat. I will rewind it to the beginning to see in case any of you asked questions while I was yammering but go ahead and ask your questions now and I will stay here for as long as you need or if there's topics, tax topics that I did not bring up that you want me to bring up. Please ask. If I can answer them I will. If I can't answer them I'll say talk to an accountant. Let's see. I'm just looking through the old questions.

- Do you need to have a corporation for this other account to not be taxed before you transfer it to the other account?

No. The IRS or your non-American equivalent doesn't care how you get paid and what mechanism holds your money. You could literally start your own business without a bank account with a box of cash. You can. That's legal. You just have to track your expenses on something like QuickBooks. You would never want to do that. It'd be a mess but you could. The IRS doesn't really care especially if you don't have a corporation. They don't care what kind of checking account or savings account or mechanism that you're using. All they care about is you're accurately reporting your expenses and your income.

Receipts

By the way something I didn't mention. You need to keep your receipts, I can't believe I didn't say this. Holy fuck. You need to keep your receipts for all of your business expenses. Here's what I do. I keep my receipts. Where's my wallet? Here's my wallet. I have one of those slimline, those magnetized not magnetized. Those IR wallets. Every time I have a business expense I take the receipt and I mash it in my wallet and when I come home I put it in a little bag. At the end of the month I take out that bag and I have one of my assistants scan the receipts. Scanned receipts are valid for the government and I turn them into PDFs. They go to my bookkeeper. I keep a copy of them and my bookkeeper keeps a copy of them. My bookkeeper uses them to categorize the expenses. Then if I'm ever audited I keep receipts back to seven years. You need to check that as well. Every country has a different amount of time for this. If you're in the United States you need to keep records for seven years. All of your receipts you got to keep either real copies or digital copies for seven years. Payroll is 10 years. If you do payroll, if you have actual employees. I teach Alpha 2.0 so you shouldn't have employees in my opinion but be aware of those things so keep your receipts but as long as you're doing that they don't care about whether or not the bank account is a business of checking account or a personal checking account. It doesn't matter.

- I think in Canada there is only a corporation.

Incorrect. There are different types of corporate structures in Canada but I couldn't help you with what they are.

- \$2000?

I said two \$2000 per month not per year on whether or not you should convert to an LLC. If you're making \$2000 a month it's time to look at doing that.

- What are the limits on retained earnings on an S Corp LLC?

Retained earnings, that's the disadvantage of an LLC. With an S Corp there are no retained earnings. You can't save the money in your business and not have it taxed until you pull it out next year. You are taxed at the end of the year December 31st, whatever you made you're taxed on. That's the one disadvantage of the LLC with an S election. A C Corp, you could have retained earnings. The S election you can't. Oh you just corrected yourself. Cool.

- Can you speak more about the pension plans? That went by way too fast.

Because I didn't really talk about them. I just gave you notes for you to do your own research. There are pension plans through IRAs, 401Ks, various other things you can do. There's a billion of them. Every country has a different set of them where you can deposit money in a pension account and have it be tax free or tax deferred. You can do these things when you have a corporation or LLC and you can't do them when you're an employee. In terms of what to do talk to an accountant.

- When will this be available for download?

A few days from now.

- You mentioned previously in one of your videos you know a guy that'll set up and manage Amazon, Shopify, dropshipping for around 20k.

Yes. His last name is Rodriguez.

- I want to take my crypto gains and do a portion of this. However in the video you never mentioned the person's name. Can you disclose that?

Tommy Rodriguez. Hang on. If I can find it really quickly I will give it to you otherwise you'll have to do your own research. Let's see. I want to say Tommy Rodriguez. I think that's his name. Amazon. Yep, I was right TommyRodriguez.com. That's him.

- How many days per year of your own time do you spend on tax related work that you personally do?

Very little because I outsource all that these days. I have many, many, many advisors who cost me a shitload of money and they do it. Days per year, I couldn't tell you. Maybe one day a month. No, that's too much. Half a day a month, maybe. I just had a big tax meeting two nights ago for my Five Flag stuff. It's so awesome god damn. I might be able to do it this year. I might not be able to pull it off this year but I'm definitely doing it next year because there's some deadlines for this stuff. It depends how many days I spend in the United States this year. Anyway oh my god. It's so exciting. I was just telling Pink Firefly about the other day. She's a girly girl so if I talk about numbers she's like oh okay. That's great. I said we're going to make more money by paying less taxes. This helps you too sweetheart. She goes oh, yes.

Anyway so not much. Not much. Much more when I made less money and could not afford all the help. Today, I can afford a lot of help so much less time now but back in the day a lot. A day, at least a day or two a month maybe. That's a guess.

- I'm 24 and have an FB advertising agency currently paying myself 7000 per year and paying 40% income tax and this doesn't factor in the other in direct taxes. Do you think I could start offering advertising services to an apartment complex and not pay rent barter?

That would be iffy. I don't know. You need to check with an accountant on that.

- I don't have to withdraw income out of my business that way.

You need to check with an accountant on that. Don't know. Do not know but if you're paying a 40% income tax then again you should be running every possible, goddamn expense you could possibly think of that is legal through your business. I have a feeling you're paying yourself a little too much. 70k a month is a lot outside of business expenses.

- Have you ever explored doing transfer pricing between companies to reduce your US taxes and pay lower rates abroad?

Transfer pricing. I don't know what that means between companies to reduce your taxes. I don't know what that means. If you're talking about if I have one company that pays another company, I've been doing that for years. Oh hell yes. I'm doing stuff that's much more complicated than most you would do. If you want me to talk more in detail about that I can. If that's what you're talking about, if it's not then correct me but for many years I have an administrative services company, corporation C Corp and an LLC with an S election and the LLC pays this company and that company pays me a salary. I take distributions from this company and that way I get a bunch of benefits in terms of write-offs that I could not get under just an LLC alone but I make a lot more money than a hundred thousand a year so to me it's worth it. I'm actually scrapping that whole model for even better model when I'm in Dubai.

- If I buy an online fitness course or gym membership can I run that through my business? Justification is it keeps you productive and healthy as a business owner.

No, you will be in trouble if you get audited. If you're a fitness trainer then you could see how this works. If you're a fitness trainer then you could write off all your health shit but if you're not, if you're an

accountant or whatever no you can't. If you tell that to the IRS or the non-American equivalent they're going to say aha very funny. Here's your fine so the answer is no, you can't.

➤ Do you have a strategy for minimizing capital gains for non-tax advantaged accounts?

Yes, there's a lot of things you can do. Here's the easiest thing you can do. Be careful with this and check with your accountant. You just borrow on your assets. Here's my favorite example. Let's say you have a bunch of money in gold. Okay, I do and you want some of that cash but you want to sell your gold. You don't want to pay capital gains tax. That's bullshit. Instead you give your gold to a bank or entity like this that uses it as collateral and you take a loan on your gold. You pay interest but interest rates are much cheaper than capital gains. Interest rates and our two percent capital gains could be 20% so that's a good, good deal to do that. That's one way you can do it. There's a lot of ways you can do it. That's the easiest one.

The way that Mark Zuckerberg and these billionaires pay like virtually zero taxes is through loans. They take their billions of dollars in stock and they take loans out collateralized by the stock and they buy all their personal expenses because when you get a loan that's tax-free money. If you get a loan from bank you don't pay taxes on. That's tax-free and then you can write off the interest paying the loan back to yourself. I do stuff like that too.

➤ Puerto Rico Act 60 corporation, formally Act 2022 qualifying export businesses can enjoy a 4% tax rate dividends distribute tax rate to two years qualifying residency. Have you used this in any of your businesses?

No but that is a fantastic idea. If you are an American, a really easy Five Flags thing you can do is just move to Puerto Rico. It's not right off the coast of Florida but it's pretty close. No, I have not. Puerto Rico is just not a place I'm excited about but that is a fantastic, fantastic thing to do for Americans. If you're not American it doesn't really apply to you but Americans can drop your tax down, you can drop your tax down to 4% as long as you move to Puerto Rico or have assets in Puerto Rico and spend X amount of time in Puerto Rico. Do your own research. Great, great idea and great system. I have no interest in moving or living in Puerto Rico.

➤ How do you find a good tax attorney?

Well you'll know the answer because I've answered this many times.

➤ Any qualifications look out for and is country specific?

Yes. First of all you follow the and if you know my content you know what I'm going to say the rule of three. You may have to go through three attorneys to find one that is good and you plan that in advance. You may have to go through the process of interviewing a few. You hire one and he's a prick or he's an idiot. You have to fire him and then hire another guy. He'll be a fucking idiot and you got to fire him. Then you hire the third guy he's perfect. He's the guy. Maybe you don't need to go through three people but just plan in advance.

My standard model is I interview three, four people and I ask them really, really hard questions on the phone. This is how I hire anybody. It could be an accountant. It could be an attorney. It could be your TRT doctor. This is not just my standard model. Then I hire them and then I assume they're going to suck. I watch them very carefully and I fire and replace if I need to. Qualifications. How long has he been in business? How much money has he saved past clients? Try to get referrals if you can. The tax attorneys I use they all had big referrals, really good referrals. Then country specific. I live in blank country. Do you know the laws here? Do you have other clients like me? Questions like that.

➤ How much should you be earning before hiring one?

At least \$120,000 ish. Okay if you're making maybe \$80,000 or \$90,000 you can make a phone call and see what happens but low six figures. There's no reason to do it if you're making \$50,000. They're too expensive. Frankly they won't even take you on. I mean Jesus Christ Andrew Henderson, he's not an attorney but that's basically what he is. He is a tax attorney. You've got to be making almost a million a year to talk to him now because he's too expensive.

➤ How do you make the most out of your first session?

Bring him everything you've got, all of your documentation, all your profit and loss, all your tax returns, all your budgets. Bring more information that you think you'll need or at least have it in front of you if you're doing a Zoom call or something like that and ask all the questions. My goal here is to save so much money that whatever I pay you is a fraction of what I save. That's the main question. Whatever you're going to charge me you better show me on paper you're going to save me 2x, 3x, 4x, 5x or more on that.

The very first time I hired a tax attorney we talked on the phone and we went through all my stuff. This is a free consultation and I think it was at my house. Was it on a phone or at my house? No, it's on the phone. It's on the phone and he asked me a bunch of questions on my legal structures, my business structure. How much money I make, blah, blah, blah. He said okay, I can save you what was his number? I can save you \$10,500 off your taxes. Not a ten thousand dollar tax deduction. The amount of money you're paying in taxes Caleb right now. You hire me I will immediately deduct that number by \$10,500 immediately. That's just the first thing I'm going to do and I hired him and he was right. He costs a lot of money but he saved me a lot of money. Who cares?

- Is there a pro and con to having bitcoin when it comes to lowering your taxes?

Kind of a general question. Not really because if you, there might be. Here's the deal with bitcoin and any crypto. I bought most of my bitcoin at \$2000. A hunk I bought it at \$6000. Now it's 30. Was it back up to 40k? I haven't checked lately. I made a lot of money on that but if ever I sell the money and I realize those gains I have to pay a capital gains tax unless I do something creative. It's not like if I have bitcoin I can avoid taxes. That's not true. Whenever you sell an asset that is appreciated you have to then pay capital gains whenever you realize those gains. Now you could do things like take loans on your assets like I said to avoid those things or defer those things. That's fine but other than that no.

- I do business in the US and reside in Canada. CA means Canada or California. I don't know if you mean Canada or Cal. I'm assuming you mean California. Is there a way to lower my taxes if I reside outside the US? I'll keep doing business in the US?

Yes, that's what I did. I lived in Dubai and I do business in the US. I'm saving an ass load of money in taxes. Sure you bet especially if you live in California. Now if you live in Canada, Canada's high taxed too. California's one of the highest taxed places in the world. If you live in California you might as well just kill yourself in my opinion. One of the worst place to live in the world both dating and business California. I mean you better love the weather there dude because you're spending 60% of your income to enjoy the sun. I got plenty of sun here, zero taxes here.

- Can I set up my company in Dubai and live in Dubai, pay zero percent income tax.

Yes. Now, if you're an American, America is the only country in the world besides Eritrea which no one cares about where you will still have to pay some amount of little bit of tax to the United States if you make over about \$150,000 a year, \$107,000. You still pay a little bit. Other than that the answer is yes. If

you're not an American yes. I mean there are Europeans who live in Dubai. They just come here and I've talked to someone who was from Germany. She just moved here, paid zero tax because she's German. It's awesome. She's lucky.

➤ Is it as simple as that or do I need to get lawyers involved?

Yes, it can be as simple as that. What I would do is get a relocation company to when you move to Dubai to help them set everything up for you. It might cost you about \$2000. They're not attorneys but they can help you set up a bank account. The answer is yes. It's that simple if you are not an American. If you're American you might need to hire an attorney or an accountant with international experience okay if you're in America because again, we Americans get on everything.

➤ Also do I have to take the jab to live there?

No, I didn't get a vaccine. I live in Dubai. They don't give a shit.

➤ Can you suggest a good bookkeeping company for delegating QuickBooks online stuff?

No, I can suggest mine but it's expensive and you have to give them like 40, 50 hours a week or a month I should say of work. I use BrickWorkIndia. That's the same company that Tim Ferriss uses, to do a lot of my bookkeeping, most my bookkeeping but you need to buy a block of hours and you have a month to use them. If you don't have a lot of business yet then I can't recommend it. Just go on upwork.com. Just google it. Ideally you want a bookkeeper in your country. They don't have to be in your city. Bookkeeping is an easy, easy service to hire for. Hiring accountants is a little more complicated you've got to interview them. Bookkeepers are a dime a dozen especially with a small, new business. It's not a big deal so you don't need my recommendation.

➤ Any advice in sales tax or VAT when selling digital products to international customers?

That is a very complicated topic. I don't think I could do justice to that and I don't think I would give you accurate information. That's a very, very complicated topic and I'm not a 100% good at that myself even though I do it. I just can't answer that question. I wish I could. You have to talk to someone about that. Talk to an expert. It's a very complicated issue. I mean if you're an American and you sell a digital product to someone in France and you don't charge a VAT what's going to happen to you? Is the government of France going to come get you? You're an American. It gets really complicated. I don't know.

- What other advantageous investment strategies along with real estate to diversify such as stocks etc. or are these things stuck with cap gains tax things or just other assets like autos etc.?

Again very broad question and a very big topic. It gets very country specific so I'll give you a country specific example. When you are an American and you own foreign based real estate you do not have to report it on your tax return at all. It's awesome. When you own precious metals and you're American outside the United States you don't have to write it on your taxes at all. Pretty cool. You just look at these individual loopholes for your country.

- Any advice on transfer pricing where your companies pay each other.

Yes, I've been doing that for years. Yes, if you want more information on that I can give you more details but the answer is yes. Once you're making multi-six figures then you need to look at the next level which is you have multiple corporations that are paying each other. You need to do that. If you're making a \$100,000 a year it's not worth it. For that kind of thing you need to be making at least a quarter million a year in my opinion to make it worth your while because you have to build up corporations. That costs money and there's paperwork and you got to pay people to monitor these things and do that but if you're making more than 250k a year definitely do it.

- Is there any metric or metrics you look at to determine if when to renounce your US citizenship?

Am I paying any money whatsoever to the United States government when I don't live there? If the answer is yes, I'm renouncing. I can't renounce right now. I need two more passports in addition to my American passport because I want to cover it in case one passport has a problem but within about three years I will no longer be an American. I can't wait. I wish you could do it now but I'm an extremist on this topic, on this issue so take that with whatever grain of salt you want.

- At what pre-tax income would you say it's smart to start doing all this tax stuff and get attorney involved?

Like I said about \$120,000 a year-ish otherwise you need an accountant. All of you need an accountant. Get an accountant not a bookkeeper. You might need a bookkeeper too but get an accountant. By the way accountants and bookkeepers are two different things. Sometimes one firm can do both. You need an accountant no matter what. I don't care how much money you're making. Converting from an accountant to a tax attorney you're looking at about \$120,000 a year or so.

- I can imagine that if you're earning less than a \$100,000 it wouldn't make that much sense.

Correct. It doesn't make any sense. Do not hire a tax attorney if you're making less than \$100,000. Again, if you're making I don't know 90k, 85k maybe you can make a phone call and see what they can do for you. Maybe there's something probably not though.

- What are your thoughts on getting a tax extension to withhold paying the tax until late in the year?

Perfectly fine. I've done it several times. Sometimes it's worth doing especially if it gives you more time for your attorneys or accountants to give you more deductions and things like that. Sometimes it helps certain forms. It's perfectly fine. You still have to pay the tax. Don't think you can file extension and not pay the tax plus you also have to pay in many cases when you file the extension, you still have to pay what the IRS thinks you owe. You can but you shouldn't file an extension and not pay any money. April 15, sorry IRS, I'm not giving you any money but I'm filing extension. I'll pay you in September. It does not quite work that way in most cases. Sometimes it can.

- Can you just can you suggest some tax attorney companies for the USA?

I can suggest mine but my understanding is they're not taking on any new clients. They're called Tax Law Associates. Is that right? I always forget his company name. His name is Bruce Jooste. He's from South Africa. He now lives in the United States. TaxLawAssociatesLLC.com. is that right? Let me confirm that but again the odds are high they may not be able to take your business because they're really good and good companies fill up fast with clients. Let me confirm that URL. Hang on a sec. taxlawassoc.com. Contact them if you want but I don't know if they can help you or not. Beyond that you'll do your own research just like I had to.

- Why do you think the governments are allowing these things to entrepreneurs, companies while taxing out of employees?

Why do you think? Two reasons, there's a good reason and there's a nefarious reason. The good reason is employees don't create jobs. Business owners create jobs. That's a very non-left-wing, non-PC thing to say but it's the facts. Governments historically like to encourage people to start businesses so they can create more jobs and improve the economy. That's the good reason.

The negative reason is most, not most, some western governments are corporatist. The United States and Japan in particular are corporatist countries where corporations run the government. Obviously all the tax breaks going to go to ideally and not ideally generally speaking, big giant corporations and some of that trickles down to small companies. That's the bad reason. That's why. They could get much more money if they tax the shit out of the LLCs too.

- I don't think anyone is lending on bitcoin other cryptos.

Yes they are. There are places you can lend on cryptos. A number of Alpha 2.0s are doing this. I don't have details because I'm not doing it but the answer is yes, they are. There we go. Celsius and Block Five, yep there we go. Collateralized loan. Okay you guys are talking about loaning out on your bitcoin.

- What would you do if you lost your records, cost value for some bitcoin you bought the exchange?

I bought from closed. How do you establish a cost value?

Well if you have an exchange you have a paper trail. If there's an exchange you have paper records from your bank. If you bought it from an exchange you have records. You use those. You go to the checking account you use, the debit card or whatever, the PayPal account you used to buy those funds from the exchange. Now if it wasn't an exchange then you have no record. You're right but if it was an exchange then you have a record.

- How would you interview an accountant?

Really it's experience. How much experience do you have and how much experience do you have with firms my size and my type. It's those two questions. Then do you get along with that person. That's a big factor for accountants. Do you get along with that person? Accountants are tricky because they are naturally very anal, persnickety people. That doesn't mean they're not nice people but they're very anal people. Over the course of my business career, 25 years I've had numerous arguments and personality challenges with accountants. I've had to fire a few of them not because they were bad but because they're just so anal which is their job. You can't blame them but it's like fuck. Like years ago it's like okay I want to do this. Oh you can't do that. Oh you shouldn't do that no, no the accountant said this. I said is it illegal? No, it's not illegal. Is it allowed by the law? Yes, it's allowed by the law. Then do it. Oh, it's not a good idea. Well, why is it a bad idea? Because this and this and this. Well that's just not the way it's done. Well fuck you. Do it. I'm your boss do it. If it's legal and I'm not going to get audited and I'm not getting in trouble do it. Well I'm uh so just be aware of that but those are the two interview questions.

- Why are there much more employees than entrepreneurs?

That is a dumb question. What do you think? You know many people in my audience I've been screaming at them start a business they still haven't. Why? Why almost no one does nothing to optimize taxes even entrepreneurs, well it's a separate question. The reason there are more employees is because it is scary to start your own business and it requires out of the box thinking and you have to have some balls. You don't need to have the big balls. You can have little balls but most people don't even have little balls that's why.

- Why does almost no one does nothing to optimize the taxes. Even many entrepreneurs doesn't.

I assume English is your second language. Because they don't bother with it. They're either stupid or they're too busy. I work with thousands of entrepreneurs and business owners as a business consultant. They're too busy. I'm too busy for that. I'm busy running my business. I don't have time for taxes or they say oh I pay people for that. I pay an accountant. They think accountant's job is to save them money and it's not or they have an attitude about taxes. Remember most human beings in the modern era are left-wingers and left-wingers have this philosophical thing about not paying money to taxes is kind of bad.

My dad was always like that. My dad had his own business for most of his life and he would just pay himself a salary, a giant salary and pay 50% taxes. I used to tell my dad dad, what the fuck are you doing. You're spending 50% in tax. He'll say that's okay. Like's okay. Why is that okay? You can just do this and this and this and drop it down to 20%. Oh no. I don't mind paying taxes. I'm a proud American and I want to help the government. There are a lot of people like that. Well that's no reason.

- Yes thank you Caleb. Would love to get more information on my companies paying each other.

Okay so for those of you who are making a little more money, I'll do this really fast. I'm feeling most of you are not making this income level but if you are making this money or you will soon be making this money here's one example. This is one thing I do. I have an LLC with an S election like I talked about. Okay and the money from the customers and clients go into that entity. That entity pays all my business expenses, a lot of them. I pay everything I can possibly pay out of that corporate entity. It's not a corporation. It's an LLC with an S election. Then what I want to do is I have to pay myself a salary legally.

What I do is I have another company which is a C Corp. Not an LLC with an S election, a C Corp. I set that up and that company pays my salary. My salary has to be a certain amount of money. It can't be too low because I don't want to get audited. I won't tell you what the salary is. I'll use easy. Let's say the salary is \$3000 a month. Let's say that's the salary. Okay so \$3000 so every month this company has to pay me a salary of \$3000 dollars and unfortunately I have to pay all the payroll taxes and FICA taxes and unemployment tax, all bullshit American taxes out of that \$3000. What I do once a month is I don't do this anymore but I used to. Now I'm doing Five Flags but once a month this company, just utilize this company, the C Corp would send an invoice to the LLC for administrative services. This is an administrative services company. This is all legal for \$300. Then the LLC would pay the C Corp \$3000 dollars. Make sense so far?

Then I would pay myself a salary of gross \$3000. Out of that \$3000 check would come out payroll, all the payroll taxes, all the bullshit payroll taxes. Maybe I would end up with I don't know \$2200 after that that would go to me personally in my personal account. Then all the rest of the money beyond my salary I would take out as distributions if it's an LLC or dividends if it's a C Corp but it's distributions in this case. I would take that out as distributions out of this company, all their money above and beyond that \$2200 a month after paying all my expenses. I don't want to pull a lot of money out of the company. Those distributions just pay a flat federal tax based on how much money I made that year 15%, 18%, whatever the tax bracket is for that year. It wouldn't have to pay all these other taxes. I have to pay in terms of payroll taxes.

Then if I were to live in a state that has state income tax which I didn't. I lived in Vancouver, Washington. A reason is Vancouver State has no income tax. If you live in a state that has income tax why the fuck do you live there? Move to a state that doesn't have income tax. I was living in Oregon. Oregon has a 10% income tax on top of everything else. I moved, they're all Washington state entities or they were. I would just pay a federal tax and that's it. That's how you save a lot of money in taxes.

Oh I didn't mention something. The reason I have a C Corp pay that is because there's a whole bunch of ways in which I can deduct money on my salary through a C Corp that you can't through an LLC. There's numerous tax deductions I get on that C Corp payment that I could not do under an LLC as an LLC employee. I'm an employee of the C Corp. I'm not an employee of the LLC. I am an owner. I'm also owner of the corporation too. See how complicated this gets. Anyway the current structure I'm using now is even more complicated than that but I won't even go there because that's Five Flag stuff.

- How will the business you're bartering with benefit from a tax view because they won't receive any income that is taxable? They don't receive any cash that they pay taxes on. They would not be able to claim sales tax back.

We're not talking about sales tax. There wouldn't be any tax. They wouldn't charge sales tax on the barter either. They both benefit because they're not receiving any income. Income is taxed so that's why.

- Is there any way to optimize taxes and not lower your chances of getting a big loan or mortgage? I don't understand the question. Is there any way to optimize taxes and not lower your chances of getting a big loan or mortgage? I can imagine banks would be reluctant to give you a loan if you report lower profits.

No. What I was talking about earlier is you get a loan on an asset you already own. I have a lot of gold and silver. I could hand that to a bank or bank like entity and they could loan me money based on that asset. I'm not talking about getting an uncollateralized loan. These are collateralized loans.

- Are there any particular countries besides PR, Puerto Rico that are better for location independent Alpha 2.0 business that your followers are likely to start based on our experience consider incorporating in a country, ease of startup, compliance, blah, blah, blah.

There's a lot. A lot of people like Vanuatu. A lot of people like Panama. I can't tell you where I'm incorporated. Estonia can be pretty good. Some of the eastern European countries are pretty good. Georgia's pretty damn good. Armenia is okay. There's all kinds of places you can do that. A lot of them.

- As someone who's escaping California, good. Next month, well good for you. If you live in California get the fuck out of there guys. And looking to start a business in Florida. I'll be in Florida in two weeks. I'll be in Miami for about a week before I go to Paraguay. Are there any specific pointers for making sure I don't get bothered by California other than changing residency?

As soon as you go to your new state immediately, the very first thing you should do and I did this moving from Oregon to Washington is you get a driver's license in the new state as soon as you can. Your very first to do item order of business as soon as you get into your new state, your non-income tax state is to get a driver's license in the new state that doesn't have taxes. There's no question you are not a legal resident of that state which means you need to get an apartment or an address. Get that done as fast as you can. I still remember this was like 15 years ago when I moved from Oregon to Washington. I was like

okay boom, the timer starts. I got to get a Washington driver's license as fast as humanly possible. I got that thing within I don't remember two and a half weeks. Got settled. Got the utility bill, brought it into the thing, the DMV, got the driver's license. Bam, that's what you to do as fast as you can.

- Would it makes sense to establish a C Corp that pays LLC's, oh when it makes sense to do what I just said about the C Corp and the S Corp. I mean after which income levels?

I can't give you the exact number. \$250,000 a year okay, maybe \$200,000 a year. That's something you need help with an attorney with. Somewhere in that zone. If you're making a \$100,000 don't do that. Please don't do that. If you're making you know 230, 240, quarter of a million yes.

- At what income would tax auditors get suspicious if you are paying yourself too little?

It depends on the nature of your business. The IRS has a chart of every job in the world. The IRS or your non-American equivalent has a chart. If you are a computer consultant like I was. There's a chart they have that says computer consultant and how much a computer consultant would reasonably be paid as an employee. It's a range. It's from this number to this number and you have to be kind of in that range. You'll be in the low end of the range but you're going to be in that range.

So let's say computer consultant, the IRS say makes \$28,000 to \$62,000 so you would pay yourself \$28,000. Maybe get away with 26 or 27 but you wouldn't pay yourself \$15,000 then you're in trouble. It depends what you're doing. Again a good accountant can help you with that on determining that number.

Okay are we at the end of the questions? We might be at the end of the questions. I'll wait a few more minutes for any additional questions and then we'll wrap it up. How are we doing on time?

- If my "business" isn't yet doing anything what happens after the first three years of your pseudo business account when the system gets mad at you or can you avoid trouble indefinitely?

You cannot avoid tax evasion and definitely don't even try. Nothing happens. What happens is now you incur a risk of an audit. If you get audited the first three years and this is an American thing so check with your own country so maybe four years or two years in your country or 10 years. Who knows? Every country is different. If you get audited within the first three years you can say yes, I haven't made any money yet. We're operating at a loss. Then IRS goes okay. Than three years? Oh okay. It's a new business. We understand. Okay fine. If you do this for let's say seven years and then you get audited and the IRS

says how much money has your business made over the last seven years? None, we've been running at a loss for seven years. We've never made any money. They say great. Here's your fines. Pay your fines or go to jail.

Will you get audited? I don't know. It's a risk you take. I wouldn't take that risk. I sure as fuck wouldn't do that. Frankly if you're an American you are much more likely to be audited by your state government if you live in an income taxed state which you shouldn't. If you live in California or New York, Chicago, just about most states in the union charge an income tax. You have to file an income tax form for your state you are much more likely to get audited by them than the IRS. IRS doesn't audit a lot of people in terms of numbers of people but state governments audit everybody. I was audited by the State of Oregon a billion years ago when I lived there. I'm like oh fuck this. They actually sent someone to my house.

This is what happens. They sent someone to my house because I worked out of my home. She's like yes, we're auditing you. I'm just a little guy out of my house. You're really going to spend the time? Yes we are motherfucker and you're going to go to jail. All right and she literally had to sit at my computer. I had to give her all my passwords. She had to go into my QuickBooks and it was awful. It's all because I lived in a state that charged income tax. As soon as I move to Washington problem gone because then they don't audit you because you don't pay income tax. It's great.

➤ Is bookkeeping, tax advice deductible?

Yes, all bookkeeping expenses, all tax advice, all business legal advice is 100% deductible. That is something you would run through your businesses. When I said my tax attorneys cost me a lot of money they don't cost me a lot of money. They cost my business a lot of money. I don't pay them. My business pays them. It's deductible so I don't care. The answer is yes.

➤ Any general tips to keep in mind if you get income from outside your home country? For example I live in Canada but I get income from the US, Hong Kong and other countries.

Generally speaking your western government does not differentiate. They don't care where the income comes from. The only time that matters is on your local taxes. For example when I lived in Washington State there's no income tax but they did have what's called a B and O tax which is like an excise tax where you put in your gross income for your company. It's a company tax. The company pays this. It's like a fraction of one percent on your gross income. There would be less money if it was out of state income. If

it came from inside the state of Washington the tax was higher. If it was out of state the tax was lower but in terms of the federal government of the United States they don't care.

Now you also pay attention to sales tax. You guys who live in sales tax states and you're selling either hard goods or sometimes digital goods to people in your state then you got to charge them a sales tax which we've kind of covered or a VAT, be aware of that too but other than that it doesn't really matter in most cases.

➤ Not to do with a tax but what's the woman life like in Dubai? Is it harder compared to UK, USA? I'll answer that really fast because we're at the end of the questions. Woman life so the women are really hot here. They're like tens and Instagram tens walking around and nines and eights. They're smoking hot but very similar to LA. It is a much more SMV based culture. If they don't see that you have some money or you're very confident, have really strong game they're probably not going to be interested in you. There's a lot of sugar daddy stuff going on here, a lot of hooker stuff going on here. There's a lot of that shit here. The women are really hot but as I've said if your primary objective moving to a new country is women Dubai would not be my first choice. This is not the country you would go to. You would go to a place like Thailand or something or Colombia and you could get laid left and right. They're still super-hot but they won't be as picky or pissy about it. Not pissy but you know what I'm saying. Less SMV issues.

➤ I have a colleague who has started his own home bank. Jesus, really? Do you have any experience or opinions on the subject? I've worked with banks in my consulting company but no, I don't. I'm shocked that he's able to do this. Does he not live in the United States? There's so many regulations to start a bank in the US. I'm assuming he's not an American but no, it's fine. Great.

➤ Do you know about foreign tax policies in Colombia? In general yes. If you stay in Colombia more than I think six months a year they will tax worldwide income but there are numerous ways around that. You have numerous legal loopholes around that. In terms of legal loopholes I could not help you. That's the one downside of Colombia. It's the only downside of Colombia. Colombia is amazing but that's the only downside. If you're not careful they can charge worldwide income. You need to really be on top of that if you move to Colombia but there are ways around it.

Let's do two or three more questions and we'll wrap it. Looks like you guys are coming to the end. If you have other random questions that are not exactly tax related I can answer those, a few of them. Try to make them at least kind of tax related or if not then we'll wrap it up. Let's do like two or three more questions. Unless you guys are done. I'll wait 30 more seconds and then we'll wrap it if I don't see more questions in here.

➤ What time is it?

It is 2:04 AM Dubai time. I stay up late when I'm in Dubai maybe to make me more compatible with North American and South American time zones. That's why I'm not falling asleep right now although I'm going to bed right after this.

➤ How does the guy who shuttles between Hong Kong and the UK get away with zero taxes?

Oh very easy. Number one, he's not an American. He's not taxed just because he's not American. He doesn't live in America. He's a UK citizen I believe. Is he UK? Yes, he's UK. What he would do is he would shuttle between the UK, Hong Kong and sometimes a third place. I forget what that was. I haven't to him in about two years. Under the tax laws of the UK he didn't stay long enough in any one country to be considered a tax resident in the given year. He literally paid zero percent taxes legally. He didn't stay in any one country more than six months to be considered a tax resident. That's one of the many reasons I did not move to Australia is because they could consider you a tax resident even if you stay there a month. New Zealand will only consider you a tax resident if you're there more than six months a year, 183 days which is very common. If you're not an American and you are never in any one country longer than about six months, sometimes not even that you can legally pay zero percent tax.

What was funny with him, this particular person I'm talking about, other guys have done this on purpose but with him he didn't even do it on purpose. That was just kind of what he needed to do for his business. He didn't say oh if I do this and this I'll pay, he just ended up paying zero tax like oh this is great. I'm paying zero taxes. I'm like you bastard so lucky to not be an American.

➤ Colombia, what's the general plan you're mentioning to avoid that tax trap?

I can't give you any detail on that. You need to work with someone who is more knowledgeable in Colombia law. One thing is to not be there more than six months, a year, 183 days per year, per 12-month,

contiguous 12-month period. If you're going to stay there longer than six months I can't help you. You need to talk to an advisor. I just had two guys in my Alpha 2.0 focus program move to Colombia just in the last few months. They love it. They're in Medellin. It's great.

- If I'm just an employee and start a business I need to start making money through that business within a few years or close that account. Correct?

Yes, if you're an American three years tops. Correct.

- Thank you.

You're very, very welcome.

- Since you said everyone should use that technique.

Yes, everyone should use that technique. As long as you make some money. Make a profit of a dollar. You don't have to make a lot of money. Make a profit of a dollar, make a profit of \$500 a year. That's all you need to show to be legal on this stuff.

- Avoiding the six-month thing just need to do passports including American to ping-pong cross-borders.

Yes, correct.

All right guys thank you very much. Some of you are saying thank you. You are very, very welcome. I hope this has helped. This is one of those things where you will save multi thousands of dollars in taxes which means free money for you in any given year just from the stuff we've talked about here literally. If you don't do anything else beyond what I've talked about most of you will save thousands of dollars on this stuff. It's awesome.

- Do more of types these webinars.

I do one a month now. One a month. The next one next month will be on outsourcing how to outsource your shit. Hire people, hire virtual assistants and things like that. Once a month I do these. Cool guys, thank you very much. In a few days, please be patient. You will get the audio. You will get the video. You will get the notes and then in about a week or two you will get the transcript. That takes a little longer.

➤ Can you give a Colombian tax company name to help giving tax advice?

I can't recommend any companies I know of in Colombia outside of Nomad Capitalist which you probably can't do because you probably don't qualify for him. I really couldn't tell you because I'm not moving to Colombia.

Cool guys. Thank you very much. I will end things but you'll be getting the follow-up stuff in your email in a few days. Hope this was helpful. All right. Have fun. Bye.

~Caleb Jones