



## NEWS OF THE P.A.T.C. MOUNTAINEERING SECTION

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### THERE'S \$TAX IN THOSE HILLS

For years, aficionados of more conventional sports have been able to subsidize their personal interests through astute use of the provisions of the Internal Revenue Code. Hunters claimed deductions for their lodges, sailors for their yachts, golfers for their country club dues. Now, just in time (barely) for your 1978 return, Tax Planning For Mountaineers (Mountain Lode Press, \$17.50) shows you how Uncle Sam may help underwrite the costs of your climbing habit. This guide, which pierces the veil of tax practitioner legalese with piton-point precision, will show you how to maximize your business expense deductions. For example, did you discuss the market over chili at Trav's? If so, you meet the test under section 162 for a full three-beer supper deduction. Did you take a business prospect, satiated with football and hockey, out for a rappel at Carderock? If so, your rope, anchor, and carabiner costs may all be deductible.

As a workbook for the present, Tax Planning For Mountaineers may suggest money-saving last-minute deductions. However, its real value is its contribution to

your tax-climbing future. Tax Planning shows, with actual case histories, how enterprising climbers "climb free" - if they make a business of their sport. All the costs of ropes, shoes, carabiners, and painters' pants are deductible because they are the necessary and ordinary expenses of the business. And, if you are a professional, with time for only a part-time climbing business that loses money, so much the better! You have the classic (5.7) tax shelter. Tax Planning explains how a highly compensated professional can shelter his income with losses from an unprofitable climbing school. And, the costs of ropes, shoes, etc. are all deductible. Appendices to Tax Planning For Mountaineers contain detailed tables for depreciating ropes, slings, and PAs; EBs, and RRs, as well as for computing the salvage value of carabiners.

So, if you've been wanting to join the growing number of outdoor people who have turned a personal experience into a profitable activity, here's the book to get you started.

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