

The Client Connection

News and Updates from The Gensler Group

March 31, 2015

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GG Monthly Enhancement Series

Please join us for our
next round table at
The Gensler Group
on:

Thursday, April 16th
10:00 a.m. - 11:00 a.m.

This month's topic:
Alzheimer's Disease
and How it Affects
Families

[Click here to R.S.V.P.](#)

The Markets

So, when is the Federal Reserve going to increase the rate for overnight borrowing?

It's a question that has plagued bond investors throughout the first quarter of 2015. In January, 10-year Treasury yields fell as low as 1.6 percent. Early in March, they rose to about 2.2 percent before falling back below 2.0 percent. The Financial Times reported:



"Higher volatility is typical when markets are on the cusp of a major turning point, and that has been the story so far this year for U.S. Treasury debt... The year has already been characterized by big swings in bond yields, which move inversely with prices... The lack of a clear signal over when policy shifts towards a tightening phase may provide the central bank with greater flexibility but does not quell the uncertainty facing investors."

In recent weeks, Fed Chairwoman Janet Yellen indicated the timing and pace of a rate change would be determined by economic data. In general, the Fed considers a variety of employment and inflation measures when determining policy. The Times suggested bond markets have priced out the possibility of a June rate

Updated Reviews



Weekly Market
Commentary



Q4
Quarterly Market Review
Fourth Quarter 2014

Quarterly Market
Review

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The office will be
closed on Good
Friday, April 3rd.

hike, although several Federal Reserve officials recently said a June increase is still under consideration.

[Click here to read the entire article.](#)

New Taxes on Affluent Pull in \$23 Billion



Affluent taxpayers paid \$23 billion in additional taxes in 2014 due to a pair of tax increases to help fund the Affordable Care Act, according to data recently released by the Internal Revenue Service.

The tax increases, which Congress passed in 2010, took effect for the 2013 tax year and were first paid during the 2014 filing season.

The total revenue from the two increases was about \$3 billion higher than forecast, says Robertson Williams, an income-tax specialist with the Tax Policy Center in Washington.

One of the taxes is a 3.8% surtax levied on the net investment income of high earners. It applies to most couples with adjusted gross income of more than \$250,000 and singles with more than \$200,000.

[Click here to read the entire article.](#)

Europe Is On Sale for Summer Travel But the Clock Is Ticking on the Weak Euro

Have a blessed
Easter weekend!

This year's summer vacation planning begins not with glitzy photography of Tuscan food, or a video of a tour of an ancient ruin, or anything else you are used to. It begins with close study of a currency conversion chart.

Dry? Not when you translate the results into better hotel rooms, better food and more dollars in your pocket. That is because the dollar suddenly is on a tear, especially against the euro.



But careful: many experts, although noting that nobody has the crystal ball that will predict accurately where the dollar is heading, caution that recent mutterings by the Federal Reserve Board - whose actions or inactions shape the dollar's global value - suggest that the good times are ending. The Fed, it is said, wants a cheaper dollar so U.S.-made goods will be cheaper abroad and therefore will sell more. That is Econ 101.

[Click here to read the entire article.](#)