

# The Wealth Counselor



## How the 2022 Midterm Election Will Impact You

On Tuesday, November 8, United States elections for the year 2022 were held. During this important midterm election, more than one-third of the seats in the Senate and all 435 seats in the House of Representative were contested. What does this mean for you?

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## IRS Extends Late Portability Election

The IRS recently issued a new procedure (Revenue Procedure 2022-32) which extends the time an estate has to elect portability to five years after the decedent's date of death. Since portability is probably not top of mind for you, let us take a minute to review what portability is and why this news could be very useful information.



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## Fun Election Facts

Besides Thanksgiving and Veterans Day, November is also known for Election Day. How well do you know United States election history? Check your knowledge against the following fun facts.

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