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Press Release

FOR IMMEDIATE RELEASE

Financial Advisor Jay Tyner Discusses What You Should Know Before You Buy Gold

Financial Advisor Jay Tyner recently explained what every retiree should know about buying gold before purchasing it.

Greensboro, NC – March 4, 2013 – Jay Tyner, President and Founder of [Semmax Financial Group](http://www.semmax.com), recently discussed the difference between reportable and non-reportable gold investment and why the distinction is important. Mr. Tyner explains:

There are tax consequences to getting this wrong and there are other government issues to consider. The key discussion should be: What is a reportable vs. a non-reportable commodity purchase? Gold & Silver Bullion of any size is a REPORTABLE commodity. So, if you are fearful of the economy, or a possible future demise of the dollar, this money is “on the radar.”

In 1933, the U.S. dollar was convertible to gold, rendering the government incapable of printing more money, as it is apt to do today. With fiscal discipline enforced by this convertibility, our faithful politicians (even back then) did the next best thing -- they promptly confiscated American citizens’ gold, via executive order 6102 (signed by Franklin Delano Roosevelt), while remunerating them for the then-fair market value of \$20.67 an ounce. Upon the successful completion of its gold confiscation, the U.S. government adopted the Gold Reserve Act in January 1934, which revalued the nominal price of gold from \$20.67 to \$35.00 per troy ounce. What a risk-free profitable trade for the federal reserve!

Mr. Tyner continued by providing an anecdote explaining why it’s important to ask whether a purchase is reportable or non-reportable:

Let’s say you have a shady seller who sells you a 32.15 oz Johnson Gold Kilo Bar for \$56,100 today and does NOT report it as required. Five years later gold hits \$5,000 an ounce (awesome for you !), BUT that dealer is gone. With more governmental enforcement, all buyers of gold will report (because they will face this same tax nightmare on their purchase if they don’t) and they enter you into the system with a \$160,750 sale. What’s your capital gain?

Since you “worked” the system and stayed off the radar by getting a seller to not report; your basis is \$0.00 Now when you sell you are taxed on a \$160,750 gain – this is NOT subject to debate – this is fact and it is easily researched – you’ll pay 20% (or, the then current capital gain tax rate). Buying reportable commodities sets you up for tax scrutiny (FYI, I am not suggesting you buy non-reportable metals to avoid taxes – you are subject to gains and losses, but, the record keeping is your responsibility).

In addition, as you can see from above, the government tracks reportable commodities and the last go around proved that the seller (the American public) got a lousy deal. Does it make sense to buy gold coins? Please don't hesitate to contact me to help you understand your best options!

With offices located in Winston-Salem and Greensboro, NC, Tyner can be reached at 336-856-0080 or www.semmax.com.

About Jay Tyner:

President and founder of Greensboro, NC based Semmax Financial Group, Inc., Jay Tyner, RFC, brings 20 years of experience helping retirees and pre-retirees structure financial security. Tyner's approach to retirement planning differs greatly from many financial planners who strive to get their clients TO retirement; Jay Tyner's focus is to help his clients THROUGH retirement by providing a complete financial plan that utilizes strategies unique to each client's needs to successfully help them through 25+ years of retirement.

Semmax Financial Group is a full-service wealth management firm committed to serving the complex financial needs of today's retirees and pre-retirees; providing active financial investment management services, competitive insurance solutions and income tax planning.

Best-selling author of the book "Tsunami Proof Your Retirement", Tyner's approach to retirement planning is conservative and in high demand as he is regularly broadcast on television and published in numerous local and national media including: ABC, CBS, FOX, NBC, CNBC, the Associated Press, The Wall Street Journal, Forbes, the Washington Post, the Street, USA Today and many others. Tyner co-hosts a weekly radio show, "Financial Safari" on 94.5 Rush Radio, WSJS 600 AM, and WTRU 830AM & 97.7FM as the North Carolina Triad's local trusted financial advisor.

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