

Tax

The Tax blog includes updates and insights on the ever-changing tax laws, sophisticated tax structuring techniques, managing personal holdings and the sale and acquisition of businesses.

December 20, 2017

GOP Tax Bill Approved By Congress. What Does This Mean For Taxpayers?

By: Barry E. Fink, Joseph K. Fletcher, III, Michael J. Chambliss

On December 20, 2017, the final version of the GOP tax reform bill (the “Act”) was approved by both houses of Congress and sent to the President for signature. The provisions of the new legislation will generally become effective for tax years beginning after December 31, 2017. Many of the provisions of the Act applicable to individuals will sunset after 2025 unless extended by Congress.

TAGS: tax bill, tax reform, irs, tax planning

November 28, 2017

New IRS Partnership Audit Rules Coming Into Effect

By: Barry E. Fink, Michael J. Chambliss, Joseph K. Fletcher, III

All partnerships, including LLCs treated as partnerships for income tax purposes, should amend their partnership and operating agreements to designate a “partnership representative” and potentially provide for certain elections under new partnership audit rules coming into effect in 2018.

TAGS: irs, partnership audit rules

January 20, 2017

The Impact of President Trump’s Proposed Tax Reforms on Your Bottom Line

By: Barry E. Fink, Michael J. Chambliss

President Trump has proposed a number of tax reforms that would significantly change the taxation of both personal and business income. In particular, the proposals would broaden the income base and create significant nominal rate reductions on the income of businesses and high-income individuals.

TAGS: tax reform, corporate income tax, individual income tax, estate tax, net investment income tax

October 25, 2016

New IRS Final Regulations Define “Real Property” For REIT Purposes

By: Joseph K. Fletcher, III, Michael J. Chambliss

On August 30, 2016, the IRS issued final regulations clarifying the definition of "real property" for purposes of the Code's REIT provisions. One of the requirements for a REIT is that at least 75% of a REIT's total asset value must be represented by real estate assets, cash and cash items (including receivables), and government securities.

TAGS: irs, real property, reit

October 25, 2013

The Benefits of California Benefit Corporations

By: Barry E. Fink, Joseph K. Fletcher, III, Miriam J. Golbert

Some individuals may want to utilize a corporation to earn a profit. Others may want to utilize a corporation to benefit society. And still others may want to utilize a corporation to do a little bit of both. For individuals seeking financial gain, there is the for-profit corporation.

TAGS: for-profit corporation, non-profit corporation, california benefit corporation law, corporate flexibility act

January 16, 2013

Compromise on 2013 Taxes Yields Higher Rates for Higher Income Taxpayers, the Return of Phase-outs, and Other Significant Change

By: Barry E. Fink, Miriam J. Golbert

The recent agreement to avert the "fiscal cliff," known as the American Taxpayer Relief Act of 2012 (the "Act"), makes a number of changes — including extending certain Bush-era tax provisions, — for taxpayers under certain thresholds.

November 29, 2012

2012 Estate Planning Opportunities — Will They Disappear in 2013?

By: Barry E. Fink, Miriam J. Golbert

For the balance of 2012, there are unique estate planning opportunities that we may not see again. This year, every individual may pass \$5.12 million free of federal gift and estate tax to children, grandchildren, more remote descendants or other family members.

TAGS: estate planning, federal gift and estate tax
