

TAX-EXEMPT ORGANIZATIONS

What do charities, churches, hospitals, universities, charter schools, pension plans, political parties, and municipalities have in common? They are all a type of tax-exempt organization. Many Henson Efron clients are tax-exempt organizations with sophisticated enterprises, generating significant revenue and employing a large workforce. Such organization may own real property, manage large portfolios, and issue securities, all of which are issues the tax attorneys at Henson Efron can counsel the organizations on.

Tax-exempt organizations are heavily regulated. Deviating from their tax-exempt purpose can expose them to income taxes on business income, excise tax and tax penalties. Further, the name tax-exempt organization is somewhat misleading. Though these organizations generally are exempt from income tax, they may still be subject to other taxes like sales taxes, property taxes, excise and transfer taxes, and employment taxes.

Applying for tax-exempt status from the Internal Revenue Service can be a laborious process, demanding solid legal advice. Managing a tax-exempt organization and raising capital to fund your organization requires the same guidance. Our tax attorneys can assist with forming, managing, and funding tax-exempt organizations of all types.

Tax-Exempt Organizations Services

- Entity Formation
- IRS Tax Exempt Application
- Charitable Gifts
- Tax-Exempt Bonds

TEAM

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