

# TAX PLANNING AND COMPLIANCE

## Federal, State and Local

Every transaction has federal, state and local tax consequences that affect the ultimate return on investment. Henson Efron tax attorneys have experience in planning transactions in a tax efficient manner, which requires a deep understanding of the vast body of statutes, cases, regulations, and rules created by Congress, the Treasury and Internal Revenue Service, state and federal courts and state revenue agencies. Our tax attorneys counsel clients that failure to properly plan a transaction, or comply with a vast array of reporting requirements, exposes businesses and investors to penalties and litigation – costs that may fundamentally alter the economics of a deal.

## International

Globalization is here to stay. Nation states are aggressively protecting their tax bases while staking their claims to the income and wealth created by international trade and investment. This reality creates a serious risk of duplicative taxation which no business or investor can afford to ignore. Federal tax law is a major factor in international tax planning and compliance. Moreover, the United States has a network of tax treaties providing relief to qualified individuals and businesses from duplicative taxation.

Henson Efron tax lawyers are skilled at counseling those involved in global trade and investment by analyzing their qualifications for treaty benefits. Congress has responded to global terrorism, narcotics trafficking, money laundering and tax evasion by implementing reporting requirements on individuals with an interest in or control over a foreign bank account, or an interest in a foreign entity. Congress has further expanded reporting requirements to foreign financial institutions and their domestic agents. Potentially severe penalties and even criminal prosecution may result from failing to report foreign bank accounts and assets to the Treasury and IRS. Whether a U.S. citizen is working abroad or a foreign national resident is in the U.S., it's incumbent upon that individual to comply with these reporting requirements. Our tax lawyers advise clients on when an FBAR or other applicable form must be filed and can assist in curing a deficiency in reporting history.

The tax attorneys at Henson Efron have the training and experience to assist businesses, corporations and individuals with planning their transactions and meeting the compliance obligations. Our tax lawyers are skilled practitioners who offer a valuable service to those charged with deploying capital, managing growth, and reporting income.

## Tax Planning and Compliance Services

- Structuring of Mergers and Acquisitions
- Business Entity Selection and Formation
- Debt/Equity Analysis
- Inter-Company Pricing Agreements
- Analysis of Tax Consequences of Business Transactions and Investments
- Cross-Border Tax Planning
- Private Letter Rulings

## TEAM

### Attorneys

- Stephen Hopkins
- Clark Opdahl
- Allison Plunkett