

SERVICE

Tax



ATTORNEYS

Steven A. Meyer

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Posternak tax attorneys provide advice and counsel on a wide range of tax issues relating to the application of federal, state, local and international tax laws to business entities (corporations, partnerships, limited liability companies, and other entities), not-for-profit entities (corporations, associations and trusts) and individuals.

TAX PLANNING.

Our tax attorneys engage in general tax planning for businesses, business owners and other individuals, and in tax planning related to specific transactions, such as business sales and acquisitions (including mergers, consolidations, split-ups and spin-offs), angel and later stage investments, real estate sales and acquisitions, exchanges involving property-for-property or property-for-services, and debt and equity issuances, refinancings and restructurings.

We have structured or advised on the following types of transactions:

- Formation of private equity funds and other syndicated investment vehicles.
- Forward and reverse like kind exchanges of real estate involving the use of qualified intermediaries.
- Tax-free split up of a number of closely held corporations, including corporations engaged in the sports marketing and agency business.
- Tax-free reorganizations of corporations and planning for the taxable sale of both closely held and publicly traded corporations.
- Refinancing transactions in order to avoid the immediate recognition of taxable income from debt forgiveness.
- Cross-border inbound and outbound international business expansion and investment.
- Day-to-day and complicated federal, state, local and international tax issues, including

advising inside personnel of, and outside financial advisers to, for-profit and not-for-profit enterprises.

- Deferred compensation and incentive compensation arrangements subject to the rules of Section 409A of the Internal Revenue Code.

Our tax attorneys provide income, estate, and gift tax planning services for the owners of closely-held businesses. In particular, we advise and assist the owners of these businesses in the most tax-advantaged methods for transferring ownership to younger generation family members and key employees.

REPRESENTATION OF TAXPAYERS BEFORE THE IRS.

Posternak tax attorneys represent taxpayers before the Internal Revenue Service in income, estate and gift, and payroll tax audit and collection proceedings. Our representation begins at the examining agent level, continues on to the IRS appeals office, and, if necessary, includes the U.S. Tax Court and any other judicial forum for the resolution of tax disputes.

- We have represented a major New York bank in connection with a payroll tax dispute with the Internal Revenue Service.
- We have represented taxpayers before the Internal Revenue Service in connection with the determination of the appropriate valuation discount to be applied in valuing gifted family limited partnership interests for gift tax purposes.
- We have represented taxpayers in the voluntary disclosure of delinquent tax obligations with successful avoidance of failure-to-comply and pay penalties.

STATE TAXATION.

Posternak tax attorneys also handle state taxation matters, including individual income, corporate franchise, and sales and use tax issues in Massachusetts, other New England States and beyond. We advise clients on compliance with the requirements of state tax law. We represent clients before state revenue agencies and administrative tribunals in response to state tax audits and assessments, and advocate for favorable administrative rulings in complicated tax situations. We assist clients in making voluntary disclosures of delinquent state tax obligations and have achieved successful resolutions for our clients, including the avoidance of applicable failure-to-comply and pay penalties.

TAX-EXEMPT ENTITIES.

Our tax attorneys form and obtain tax-exempt status for, and provide general legal representation to, charitable trusts, non-profit corporations, and private foundations.