



Funeral Industry Comments on Proposed Regs on Net Investment Income Tax

ATTORNEYS

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Tax Notes Today

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Firm Representing Funeral Industry Comments on Proposed Regs on Net Investment Income Tax

Leslie Schneider and Victor Chang of Ivins, Phillips & Barker have suggested that proposed regulations on the net investment income tax under section 1411 should clarify that the tax applies to section 685 qualified funeral trusts on a per-beneficiary basis and that section 642(i) cemetery perpetual care funds should be exempt from the tax.