



# Estate Planning Client Alert re: Sales of Interests in Partnerships

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## PRACTICE AREAS

Estate Planning

January 29, 2018

## CLIENT ALERT

### TAX ACT PROVISIONS AFFECTING SALES OF INTERESTS IN PARTNERSHIPS

"The Tax Act, signed into law in December 2017, added new IRC sections 864(c)(8) and 1446(f) pertaining to sales of interests in partnerships. Section 864(c)(8) provides that effective for sales after November 27, 2017, if a non-U.S. person sells an interest in a partnership that is engaged in a U.S. trade or business, any gain that is attributable to the partnership's U.S. trade or business will be treated as income that is effectively connected to a U.S. trade or business ("ECI") and subject to U.S. income tax." [Excerpt]

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