



IPB Tax, Trust & Estates Newsletter

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PRACTICE AREAS

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In This Issue:

- *Inbound Investments in Light of U.S. Tax Reform* - Inbound investors should structure U.S. business interests to take advantage of lower corporate tax rates and the Section 199A pass-through deduction.
- *Six "Super" Ideas for Using That "Huge" New Exemption* - Clients could plan lifetime gifts to trusts, using the marital deduction at death, retaining a swap power, making a sale, moving assets up a generation, or doing a DAPT to obtain transfer tax, income tax, or basis benefits.
- *Practice Note: IRS to Terminate Offshore Voluntary Disclosure Program* - U.S. persons with undisclosed offshore assets or income should act before the Offshore Voluntary Disclosure Program expires on September 28, 2018.
- *Tax Reform and Private Foundations* - Separately computed UBTI for each business line may increase tax liability, and employee fringe benefits will be part of UBTI.
- *To Deduct or Not to Deduct?* - The Section 67(g) prohibition on miscellaneous itemized deductions will apply to fees for producing or collecting trust and estate income, but whether fees not subject to the 2% floor under Section 67(e) will still be deductible is unclear.
- *IPB in the News*