

Tax: Federal

Because Miller Canfield federal tax lawyers provide innovative and creative solutions to complex and routine federal tax problems, we continue to be the tax counsel of choice for numerous domestic and international corporations, closely held businesses, partnerships and high net worth individuals. Our attorneys formulate advantageous tax strategies for creating and buying business entities, selling, restructuring and liquidating operations of all types and sizes. And, we deliver tangible value in counseling and representing clients in high exposure contested matters – both administratively before the IRS and in litigated matters before federal courts.

Of additional and enduring benefit to our growing cadre of large and small multinational clients is the skill Miller Canfield attorneys bring to international corporate tax planning.

Our demonstrable commitment to providing responsive, enlightened service and utilizing the efficiencies of first-rate technology confirms to clients that they are represented by counsel with mastery of the tax aspects of securities transactions, issuance of tax-exempt obligations, and international finance transactions, among other complex corporate transactions.

Representative Matters

- Restructured an owner buy-out to qualify as payments to a retiring partner and improve the tax efficiency of the transaction. Owners had originally agreed to a purchase by one owner of the other owner's interest, but by recasting the transaction as a redemption, the efficiency of the transaction was greatly improved.
- Restructured sale of dental practices and associated management agreements to improve the tax efficiency of the transaction. Practice owners were entitled to a buy-out based on transaction value. Transaction was restructured to accommodate amounts owed to practice owners without impermissible sale of clinical assets.
- Advised foreign purchaser on utilization of seller's net operating losses and other tax attributes. Purchase price for company was significantly in excess of tax basis of seller's assets which permitted utilization of losses.
- Restructured company to facilitate transfer of company growth to younger generations at minimal estate tax cost without affecting current control of company. Issuance of non-voting stock coupled with sale of stock to a grantor trust facilitated estate tax savings without income tax cost.
- Obtained tax exemption for company pursuing laudable social goals while operating in a manner that could be construed as commercial in nature. Demonstrated to the IRS that the company's activities had been pursued by various governmental agencies so company qualified for tax exemption as it lessened the burdens of government.
- Modified Type I Supporting Organization to broaden authority to pursue projects without affecting public charity status. Organization had received significant grant from a private foundation, but the funds were to be used in a manner that did not directly benefit the original, supported organization. Broadening of authority did not affect control of supporting organization.
- Advised publicly traded corporation on tax ramifications of extended dissolution and liquidation of company and on international tax ramifications of situation. Transaction involved the sale of plants and facilities in a variety of international locations. Many shareholders of company were U.S. residents.

Continued

- Assisted numerous U.S. taxpayers residing both in the U.S. and abroad with tax compliance issues related to foreign bank/financial accounts, foreign trusts and other foreign business/investment entities. Advised numerous individuals in connection with making voluntary disclosures of their prior failure to file required U.S. tax/financial information returns (such as the "FBAR" Form, as well as Forms 5471, 3520 and 8938, etc.) and how to address previously unreported U.S. tax liabilities.
- Established Delaware Statutory Trust to enable like-kind exchange treatment for oil and gas investments.
- Restructured company to enable owners to avoid net investment income tax upon sale of company.
- Restructured limited liability company sale to enable company to deduct proceeds payable to departing owner.
- Assisted major school district in resolution of claim by IRS of constructive receipt income by teachers.
- Provided critical analysis and opinion on the tax status of financial products sold in a public offering.
- Developed and coordinated the tax planning for a stock and asset acquisition by a foreign client of companies in 13 countries.
- Challenged IRS conclusion that income earned by a company owned by a client constitutes foreign base company income.
- Defended a tax-exempt entity against an IRS proposal to revoke the company's tax-exempt status and to impose penalties upon the officers for the receipt of excess benefits.
- Partnership mergers.
- Tax issues arising from asset and stock sales.
- Evaluation of workers' status for employment tax purposes and the potential tax ramifications of that issue.
- Tax issues arising from a variety of fringe benefits offered as part of an employment package to a recruited executive.
- Tax ramifications arising from the settlement of various forms of litigated disputes.
- Like-kind exchanges and various forms of corporate combinations, reorganizations and dispositions.