

## Tax

A strong financial and tax compliance foundation is essential for any business to succeed. Bailey Glasser understands the ever-evolving tax landscape and proactively assists clients in navigating complex Federal and State tax issues. We serve individuals, businesses, and nonprofits in the wide variety of tax areas they encounter every day. We are passionate about tackling our client's toughest tax challenges.

Bailey Glasser's tax team proactively assists clients on a wide range of tax strategies to navigate the Code including planning and negotiating tax-free acquisitions, spin-offs, and joint venture arrangements as well tax planning for individuals, start-ups, and pass-through entities. We advise clients on all potential issues arising during the life cycle of enterprises. While Bailey Glasser takes a proactive approach to helping clients avoid problems with taxing authorities, we also represent clients when State and Federal authorities believe there are tax discrepancies.

Bailey Glasser offers practical counsel to clients seeking to structure business transactions while minimizing tax obligations. We help clients take advantage of new and noteworthy changes in the tax code that can be financially advantageous, such as maximizing Qualified Opportunity Zones to allow taxpayers to reinvest in their own communities. The team also assists clients seeking, applying, and complying with Federal and State tax credits such as the Historic Rehabilitation and New Market Tax Credit. Bailey Glasser breaks the mold by offering a large array of tax services while partnering with other internal and external resources to offer clients a holistic approach to their situation.

We counsel clients on a wide range of tax issues:

- Formation and operation of for profit and not-for-profit enterprises
- Tax advice on all types of business: LLCs, partnerships, corporations, and S-corporations
- Structuring for tax credit programs such as Qualified Opportunity Zone Funds and Businesses, Historic Rehabilitation and New Markets.
- Full-service estate planning
- Advising clients on qualifying for Federal and State tax credits
- Tax implications for bankrupt and insolvent businesses

- Tax notices from Federal and State agencies
- Tax planning for start-ups
- Tax controversy matters from state regulatory agencies and the Internal Revenue Services
- Defending tax related criminal prosecutions, including claims of tax fraud

## **Experience**

- Advised an estate on DC estate tax burden and bad debt deduction
- Advised gaming enterprises on tax structure and possible use of New Market Tax Credits and Opportunity Zone enhanced financing
- Structured and executed the first Qualified Opportunity Zone project in West Virginia
- Restructured a phantom equity agreement to be in compliance with 409A
- Advised a Missouri non-profit on IRS and local tax compliance
- Advised DC non-profit on potential unrelated business taxable income
- Advised clients on tax implications of domestic and international organizations

## **News & Insights**

Understanding the Tax Implications of Rolling Out New Employee Benefits Programs During the COVID-19 Pandemic

09.22.2020

Bailey Glasser Adds New Tax Service Offering

08.31.2020