

## Practice

# Tax

- a) **Chambliss is a one-stop shop for integrated tax services. Individuals, their businesses, and families have access to our attorneys, CPAs, and network of resources to address all of their tax planning and tax return needs, which is extremely beneficial to high net worth families.**

Clients ranging from individuals to tax-exempt organizations to public companies rely on our tax team for federal and state tax matters, choice of business structure, mergers and acquisitions, state tax planning, representation before the IRS and other taxing authorities, and international tax advice. For many years, we have been at the forefront of assisting clients with sophisticated tax planning, tax compliance, and return preparation services in the U.S. and internationally. We stay up to date with tax filing requirements in order to make the process as seamless as possible for our clients. Our tax team, including attorneys and CPAs, consistently works to address our clients' most complex tax issues by proactively addressing their concerns and future needs, utilizing our combined 30+ years of experience in tax law and accounting.

Having worked with many clients for decades, we are committed to understanding their unique situations and then tailoring solutions that are best fit for their needs. It's important for us to proactively plan and work with our clients' other advisors. Our work today is meant to benefit our clients now, as well as future generations to come, especially when working with high net worth families.

### b) What We See on the Horizon

Contact our Chambliss tax team for the latest insights on:

- **Death and taxes.** We always hear it, but in 2020, we will be heavily focused on finding new opportunities for our clients in light of the Tax Cuts and Jobs Act of 2017 and the SECURE Act and their implications for retirement and estate planning, and charitable and non-charitable gift giving. We will also be keeping abreast of any proposed tax rules as the political landscape continues to change.
- **The changes enacted under the Tax Cuts and Jobs Act of 2017 have made qualified charitable distributions (QCD) from individual retirement accounts (IRAs) particularly attractive to taxpayers.** An eligible IRA owner may avoid paying income tax on up to \$100,000 per year of QCDs whether he/she itemizes or claims the standard deduction.
- **The SECURE Act has changed the timing for post-death distributions from IRAs.** The prior "stretch" pay-out options for IRA distributions to children beneficiaries have changed and clients should revisit their beneficiary designations and estate plans for IRAs in light of these changes.

### c) A Snapshot of Our Depth

- Tax return preparation for individuals, trusts, estates, and corporations
- Assisting individual executors and trustees in administration of estates and trusts
- Assistance to businesses, individuals, and CPA firms on complex tax matters
- Corporate, foundation, and individual tax planning
- Family business planning and succession
- Charitable gift planning
- Federal and state tax planning for individuals and entities
- International taxation and cross-border transactions

- Like-kind exchanges
- Private Letter Rulings by the Internal Revenue Service
- Representation before the courts and taxing authorities
- Employee benefits and retirement planning
- Sales and use tax
- Structuring mergers and acquisitions
- Tax-exempt entities formation and operation

## Related Industries

Manufacturing

Transportation and Logistics

Education

Individuals, Families, Estates, and Trusts

Charitable and Public Purpose Organizations

## Related People

Bethany M. Schmitt, CPA

Michelle L. Austin

Jennifer Kent Exum

David W. Hunter

Sarah B. Johnson, CPA

Donna S. Jones

Dana B. Perry

Rachel S. Ragghianti, CPA

Mae Shelley

Ashli E. Smith

Gregory "Greg" D. Willett

W. King Copler