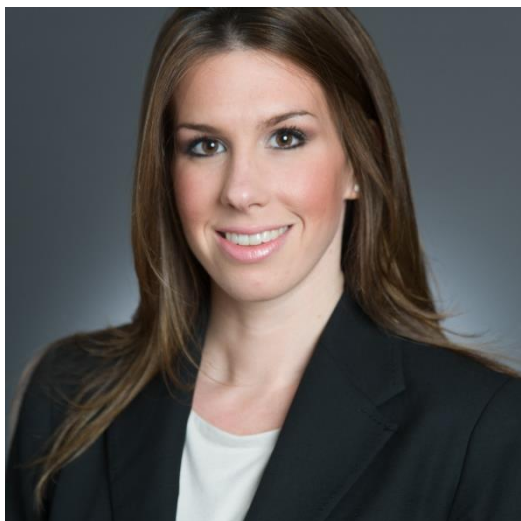


TAX PLANNING FOR INVESTMENT FUND EXECUTIVES

The impact of a volatile market and coronavirus relief programs



Our speaker



Christa Clark

Partner

Stamford, CT

christa.clark@rsmus.com

Tax planning for investment fund executives



*Individual income
tax planning*



Wealth planning

- Planning for depressed asset values
- Planning in a low-interest environment

General partner and limited partner considerations

- GRATS (Grantor Retained Annuity Trusts): .8% May 7520 rate
- Comprehensive estate planning review
 - Lifetime exemption amount: \$11,580,000
 - Gift and estate tax planning with carried interests
- Loss planning
 - Loss harvesting while paying attention to wash sale rules
 - Portcos - accelerate COVID-related losses into 2019

Owner considerations

- Rollover 401K/IRA to Roth IRA as values are low
 - Couple this with charitable planning or loss planning
- Excess business loss limitations
- Not operating loss carrybacks for individuals
- Charitable tax planning

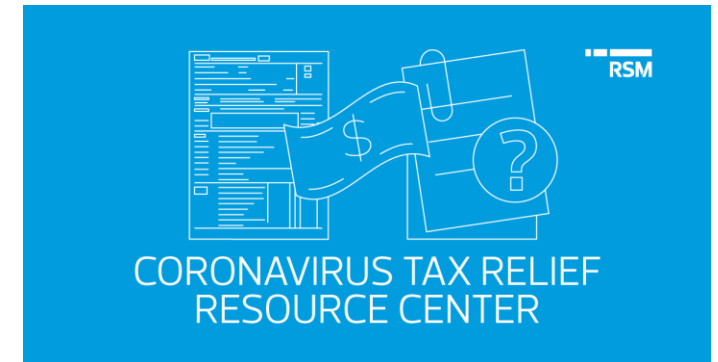
PLANNING - MANAGER


Business considerations

- Qualified improvement property
- NOL at manager if C corporation
- Loss planning - accelerate 2020 losses into 2019
- Payroll deferral – note: this will also defer timing of tax deduction
- Does a remote workforce impact state nexus considerations?

Additional resources

- Visit RSM's latest insights
 - rsmus.com/COVID-19taxrelief
 - rsmus.com/economics/coronavirus-resource-center
 - rsmus.com/financialservices





This document contains general information, may be based on authorities that are subject to change, and is not a substitute for professional advice or services. This document does not constitute audit, tax, consulting, business, financial, investment, legal or other professional advice, and you should consult a qualified professional advisor before taking any action based on the information herein. RSM US LLP, its affiliates and related entities are not responsible for any loss resulting from or relating to reliance on this document by any person. Internal Revenue Service rules require us to inform you that this communication may be deemed a solicitation to provide tax services. This communication is being sent to individuals who have subscribed to receive it or who we believe would have an interest in the topics discussed.

RSM US LLP is a limited liability partnership and the U.S. member firm of RSM International, a global network of independent audit, tax and consulting firms. The member firms of RSM International collaborate to provide services to global clients, but are separate and distinct legal entities that cannot obligate each other. Each member firm is responsible only for its own acts and omissions, and not those of any other party. Visit rsmus.com/aboutus for more information regarding RSM US LLP and RSM International.

RSM, the RSM logo and *the power of being understood* are registered trademarks of RSM International Association.

© 2020 RSM US LLP. All Rights Reserved.

