



TAX

RCCB's Tax practice offers sophisticated U.S. and international tax planning and tax controversy services to middle-market companies, investors, executives and individuals, as well as businesses engaged in transactions.

Many clients seek our advice when their business or personal affairs cross the border. These clients rely on us to help balance tax efficiency and tax risk management with their business, investment, or personal goals. To those clients, we offer practical advice, so that they can focus on their business instead of managing their tax affairs, while also avoiding tax traps and tax inefficiencies inherent in international business.

We also represent clients in federal tax controversies. Our track record includes successfully obtaining eight-figure tax refunds for corporate clients in tax litigation, as well as representing individuals through the difficult issues inherent in owning undisclosed foreign assets. In tax controversies, we think strategically to accomplish our clients' goals.

Finally, because tax is an integral part of most transactions, such as mergers & acquisitions, we work closely with our Corporate & Business and Private Client Services Groups to advise on the tax structuring of their transactions.

FEDERAL TAX CONTROVERSY

We represent our clients in federal tax disputes. Our experience includes:

RELATED PRACTICES

Corporate & Business
International
Private Client Services

CONTACT

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TEAM

Dustin Covello
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- Pre-return filing advice
- Administrative practice before the IRS (audits and appeals)
- Litigation in U.S. Tax Court, U.S. Court of Federal Claims, U.S. District Courts

INBOUND TAX PLANNING

We help foreign companies and individuals invest in the U.S. market, including:

- Organization of a U.S. taxable presence, in branch or subsidiary form
- Tax planning for cross-border intercompany agreements, including licenses, debt instruments, management agreements, and other arrangements
- Pre-immigration and post-emigration advice for individuals

OUTBOUND TAX PLANNING

We help U.S. companies as they seek to expand into international markets. Our outbound tax planning services include the following:

- Outbound IP and other business migrations
- Permanent establishment risk for foreign activities
- Subpart F and PFIC planning for cross-border businesses and investments
- Repatriation planning for cash trapped abroad
- Implementation of IC-DISCs

TRANSACTIONAL TAX ADVICE AND STRUCTURING

We work closely with our Corporate & Business and Private Client Services Groups to help plan business and personal transactions. Common planning issues include:

- Tax structuring for mergers and acquisitions, and debt and equity financings
- Reviewing and drafting allocations and distributions for partnerships, limited liability companies, and other pass-through entities
- Preparing tax disclosure in fund formation documents
- Implementation of ESOPs to provide tax-advantaged exits for owners of closely-held businesses
- Employee compensation issues for growth and middle-market companies, including:
 - Option plans
 - Profits interest plans
 - Phantom equity plans

UNDISCLOSED FOREIGN ASSETS

We have guided over thirty U.S. taxpayers through the complex issues related to foreign assets that have not been disclosed to the IRS. This service includes:

- Strategy and risks for disclosing assets to the IRS, including:
 - Offshores voluntary disclosures
 - Streamlined filing procedures
 - Delinquent FBAR and information return procedures
- Negotiation with foreign banks and advisors to gather records and appropriately allocate liability for penalties
- Repatriation or planning for foreign assets after disclosure
- FATCA compliance

NEWS

U.S. News & World Report - Best Lawyers "Best Law Firms" 2023 Report Recognizes Six Practices
U.S. News & World Report, November 3, 2022

Royer Cooper Cohen Braunfeld (RCCB) Announces Fourteen 2022 Pennsylvania Super Lawyers® and Rising Stars®
May 26, 2022

The Best Lawyers in America© Recognizes Four RCCB Partners in NY and PA
September 1, 2021

THE BEST LAWYERS IN AMERICA 2022 RECOGNIZES FOUR RCCB PARTNERS IN NY AND PA
August 20, 2021

RCCB Tax Partner Dustin Covello Honored by the PA Legal Awards as a "Lawyer on the Fast Track."
PA Legal Awards, June 23, 2021

PUBLICATIONS

Bloomberg Portfolio 711-3rd: Partnerships — Formation and Contributions of Property or Services
Bloomberg, March 25, 2022

Employers Must Offer "Free" COBRA Coverage
RCCB Employment Alert, March 20, 2021