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“Overlooked? During a Divorce, Don’t Forget About Tax Issues Related to Business Entities” article by Habib “Hobbs” Gnaim in Bloomberg Tax and TM Memo

Bloomberg Tax and Bloomberg Tax Management Memorandum (TM Memo)
September 6, 2019

“Overlooked? During a Divorce, Don’t Forget About Tax Issues Related to Business Entities”

In an article in Bloomberg Tax published September 5, 2019 and Bloomberg Tax Management Memorandum published September 9, 2019, Shareholder Habib “Hobbs” Gnaim discusses tax issues related to business entities during a divorce. Gnaim explains that divorce agreements usually include information on how the divorcing couple will report and pay their taxes in the years leading up to the divorce.

“With the passage of the Tax Cuts and Jobs Act, many articles and press releases have focused on the elimination of the alimony deduction for divorces after 2018,” Gnaim states. “While these are important tax items, in many instances, the tax issues associated with a divorcing couple’s business entities and the assets contained within such business entities are overlooked or not properly examined when the marital estate is divided up.”

There are many important tax issues to consider during a divorce including tax indemnification, division or redemption issues and trusts involved with business entities.

To read the full article in Bloomberg Tax, [click here](#).

To read the full article in Bloomberg Tax Management Memorandum (TM Memo), subscribers can [click here](#).