

FLPing the Cards: Dealing with the IRS, 18 ALI CLE Est. Plan. C. Mat'ls J. 5 (2012)

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This article is intended to assist practitioners in advising their clients at each step of forming, operating, and defending a partnership to avoid the pitfalls that the courts and the IRS are pointing to when opining that, in essence, the existence of a partnership should be disregarded for valuation purposes. The article attempts to provide a thorough analysis of the arguments that the IRS has made and the courts have sometimes adopted.