A Business Tax Guide for Australian Businesses Expanding into the U.S.

Introduction

If you are an Australian business owner with plans for expanding your business operations to the U.S., or even moving your family to the States to launch a new enterprise, it is important that you fully understand how you and your businesses will be taxed in the U.S. Once you understand the essentials of the U.S. tax system, you will be better prepared to choose a U.S. tax strategy that fits well with your Australian businesses. You will need to consider all your Australian business ties as well as Australian Trusts and any other business or investment ties to Australia. The U.S. taxes worldwide income for any resident or citizen of the U.S. Thus, understanding your Australian business and financial structure will be crucial to tax planning and advice from the U.S. side.

If you have done any research on the topic of U.S. taxation, you likely have a number of questions. For example, how are businesses structured in the U.S., and how do they compare with those in Australia? How are U.S. business entities taxed, how do "pass-through" structures affect your personal holdings and how do you minimize worldwide taxation?

By reading this book, you will better understand:

- How taxation of business income in the U.S. differs from business taxation in Australia.
- The types of U.S. legal entities that are available and the benefits and disadvantages of each type.
- How you need to coordinate your taxes in both the U.S. and Australia to avoid double taxation and reduce the worldwide tax rate on a long-term basis.
- How state and local taxation in the U.S. affects your total U.S. tax rate and compliance burden.

Our e-book also includes several case studies that highlight real-life scenarios that we have seen in our tax practice. These case studies will help you understand the issues better by showing how they work out as the tax planning process goes from identifying options and choosing solutions.

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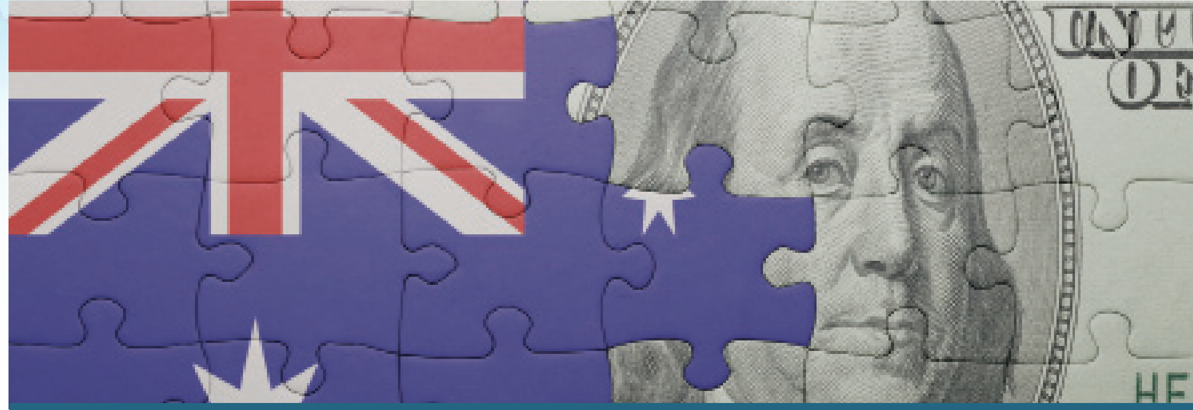

CHAPTER 1

Taxation of Business Income – Australia vs. United States

In general, the income taxation of business income in most countries around the world can be separated into two approaches. First, if the business itself is a separate legal entity, then the income taxes are computed at a certain tax rate that is often different from income tax rates assessed on individuals. This approach is usually referred to as “corporation tax,” a “company tax” or an “entity-level corporate tax.” The corporate tax rate may be higher or lower than the individual tax rate.

The second approach is usually called a “flow-through approach” wherein the net income is considered to “flow down” to the individual owners who pay the tax on the business income at their personal tax rates. Most countries around the world recognize partnerships (both general and limited partnerships) as flow-through entities.

The other concept that is nearly universal around the world is that tax planning has both a short-term component and a long-term component. One example is the benefit of obtaining a 100% immediate deduction for buying fixed assets for the business rather than depreciating (and therefore deducting) the cost of the asset over five years. This is an example of a short-term benefit. The taxpayer will always get to deduct the entire cost of the asset over year one or over five years, so there is no additional long-term benefit or detriment.

A more important example of short-term vs. long-term tax planning comes from the U.S. side. As of this time, the federal corporate tax rate is only 21% and the personal tax rate is a maximum of 37%. In the short term it would seem that every business should be structured as a corporation rather than a flow-through. But what if the corporation paid out all of its income in taxable dividends every year? What happens if the corporation sells its assets for $50 million five years from now?

In December 2017, the U.S. government enacted the Tax Cuts and Jobs Act (TCJA), the most sweeping tax reform in over three decades. As a result of a significantly reduced corporate tax rate, many U.S. business owners with companies structured as pass-through entities, such as S corporations, questioned whether they should change their business structure to become C corporations. After all, what company wouldn’t want lower tax rates? However, as we’ll address in Chapter 2, it’s not that simple. For many American companies, remaining an S corporation may still be the better long-term tax strategy. Making a short-term decision to change your business structure may or may not benefit your business in the long term.

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Short-Term vs. Long-Term Planning

The example above is a good example of short-term decision-making vs. strategic long-term planning. In some cases, short-term decisions make perfect sense. However, every short-term decision needs to be weighed against the backdrop of long-term business planning, which is invaluable for steering your business toward achieving growth objectives by minimizing tax obligations and reinvesting profits into your company.

One of the first steps is to determine which U.S. business entity makes the most sense for your business.

Differences Between Australian – U.S. Business Structuring

Australians planning to operate a business in the U.S. should be aware that the U.S. has a number of business structures, many of which differ from those in Australia, which generally has six main structures: sole trader, company, partnership, trust, unlimited proprietary (Pty) and proprietary limited (Pty Ltd).

U.S. business structures include two main legal business entities, corporations and LLCs, which include the following structures for tax purposes: limited liability companies (LLCs), including single-member LLCs (SMLLCs), partnerships (general and limited), C corporations, S corporations and sole proprietorships. One of the biggest differences between Australian and U.S. business structures is the pass-through entity. The U.S. has a large number of pass-through businesses, including S corporations, which are businesses that pay their taxes through the individual income tax code instead of the corporate code. We'll further examine each of these in Chapter 3.

For U.S. tax purposes, a C corporation pays income tax at the corporate level separate from its owners. Conversely, the income of a pass-through entity (S corporation, LLC, partnership and SMLLC) "flows through" to its individual owner's personal income tax return. Therefore, it is helpful to understand the new individual tax brackets and corresponding rates enacted as part of the recent tax reform.

Australians should also be aware of the four levels of taxation in the U.S. In addition to federal income tax, there is state income tax, Social Security Tax and Medicare/FICA and local income tax.

2022 U.S. Tax Brackets

Rate	Individuals	Married Filing Jointly
10%	Up to $10,275	Up to $20,550
12%	$10,275– $41,775	$20,550– $83,550
22%	$41,775– $89,075	$83,550– $178,150
24%	$89,075– $170,050	$178,150 – $340,100
32%	$170,050 – $215,950	$340,100 – $431,900
35%	$215,950– $539,900	$431,900 – $647,850
37%	Over $539,900 or more	Over $647,850 or more
	Standard Deduction: $12,950	Standard Deduction: $25,900

Please consult your tax advisor who may confirm the applicability of the U.S. tax law to your U.S. tax situation.

State Taxes

To fully understand the U.S. tax system, state taxes must be taken into consideration. In fact, state taxes may be an important factor in determining where you want to live and work.

State Income Tax

Most states impose a personal income tax, with the exception of Alaska, Florida, Nevada, South Dakota, Texas, Washington and Wyoming. State income taxes vary widely, but are generally in the range of 0-12.3%.

Social Security Tax and Medicare/FICA

This tax is based on "earned" income, such as salary paid to an employee. The U.S. Social Security tax of 6.2% is paid on wages up to a maximum of $147,000 (for 2022). The Medicare tax is 1.45% on wages (in which there is no maximum). Combined, this tax is commonly referred to as FICA, Social Security or self-employment tax. If you are an employee, the employer pays FICA tax of 6.2% and Medicare tax of 1.45% on wages. If you are a sole proprietor, you pay both the employee and employer portion, which is 12.4% for FICA and 2.9% for Medicare.

Local Income Tax

Local income tax, which generally refers to additional city or county tax, depends on your work location. Generally speaking, local taxes are not higher than 1-2%, with the exception of New York City.

Business Tax Return Deadlines

In the U.S., your business tax return deadline is based on entity type and whether you plan to file an extension. The deadline for U.S. business tax returns for flow-through entities is the 15th day of the third month of the company's fiscal year. The S corporation and LLC tax return date for 2020 tax returns is March 15 if the partnership follows the calendar year. There are extensions of time to file these tax reports but not an extension of time to pay the tax.

Corporations can file for an extension of six months with a September 15 deadline. Be aware that U.S. holidays and weekends can affect the deadline date from year to year. The deadline for 2020 tax return is April 15 for corporate and individual tax returns and the date for extended deadline returns is October 15.

> TAX PLANNER TIP:
>
> Most states impose a personal income tax, with the exception of Alaska, Florida, Nevada, South Dakota, Texas, Washington and Wyoming.

Please consult your tax advisor who may confirm the applicability of the U.S. tax law to your U.S. tax situation.

CHAPTER 2

Business Tax Planning

Now that you have a general sense of the various levels of U.S. taxation, how do you factor them into your business planning? Perhaps the best place to start is by examining the differences between Australian and U.S. tax planning.

Australia

Australian business owners seeking to keep their taxes to a minimum do so through tax planning, often referred to as tax-effective investing. To determine which business registration is most advantageous to their business, it is important to factor in potential business deductions, including Superannuation contributions, personal Super contributions, bad debts and stock valuation, among others.

Other tax planning considerations include capital gains tax, (CGT), fringe benefits tax (FBT) and the need to pay Australian Super guarantees on top of employee wages. In some cases, CGT can be rolled into another asset or avoided altogether if some of the funds were used for a super contribution. Trusts, typically for property investments or certain business operations, are a popular investment vehicle and are treated as flow-through entities for tax purposes.

It is common for a small and midsize Australian business to be structured as a Pty Ltd, in which business income is currently taxed at 30% (27% for small businesses). While a 30% tax rate may seem high, it's a far more advantageous rate than personal tax rates in Australia, which can soar to rates as high as 47%. The Australian tax system allows for franking credits, which allows Australian companies to pass on to shareholders tax paid at the company level. The benefits are that these franking credits can be used to reduce income tax paid on dividends or potentially be received as a tax refund. "Aussies" are accustomed to letting income accumulate in the Pty for a long time.

Additionally, in Australia, it is common for closely held businesses to operate in a common law trust. Businesses that are operated within these "wrap-around" trusts do not translate well into U.S. tax law. Under U.S. tax law, these structures may be viewed as corporations, or as a Grantor Trust. These are complex issues as they relate to such trusts and beyond the scope of this e-book. Accordingly, pre-immigration planning is essential in relation to any Australian who has businesses that operate in such trusts as there are many planning steps that can be taken to treat these trusts in a beneficial way for U.S, tax purposes.

U.S.

Business tax planning in the U.S. begins with determining the best structure for a company. As mentioned earlier, there are more flow-through opportunities in the U.S., including LLCs, S corps, and general and limited partnerships.

Please consult your tax advisor who may confirm the applicability of the U.S. tax law to your U.S. tax situation.

Tax Break for C Corporations

The enactment of the TCJA in late 2017 dramatically reduced the effective tax rates on business income for all businesses, including C corporations and pass-through entities. The new 21% flat rate for C corporations applies to both income and gain on the sale of assets. However, it is important to note that C corporations are still subject to a double tax regime. Tax is paid on earnings. When a dividend is paid to the shareholder there is an additional tax imposed. Under current law the additional federal income tax on dividends ranges from 15% to 23%. Also, on a sale of a C corporation, double tax may be imposed, depending on how the sale of the company is structured.

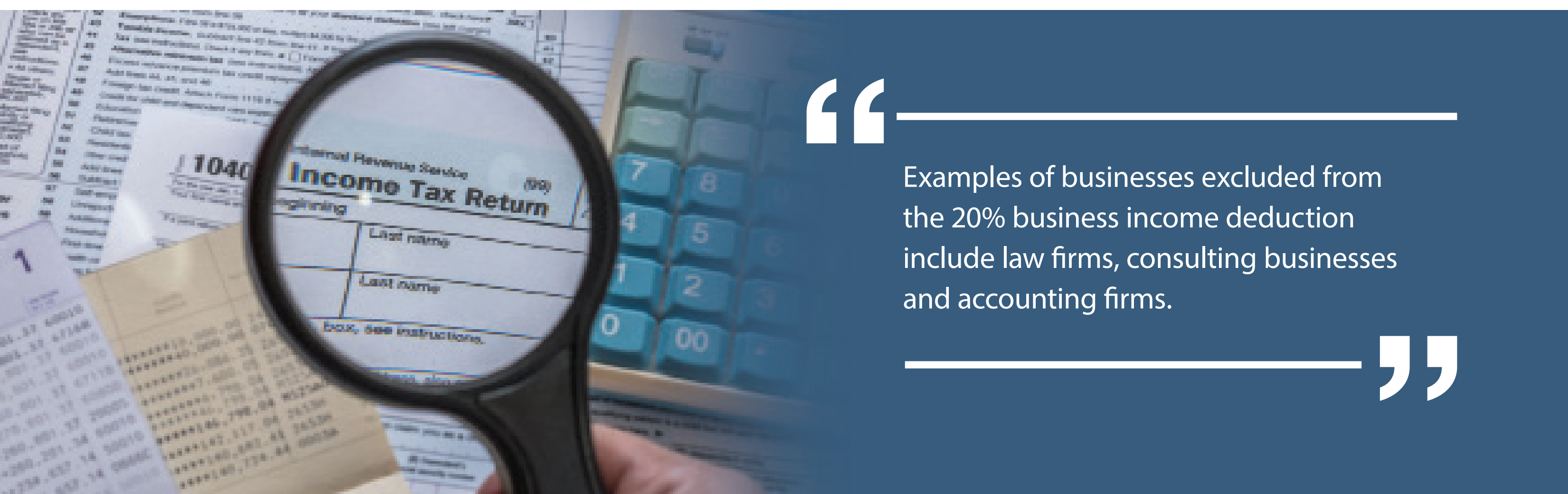
For many current pass-through entities, the 21% flat tax rate can be very attractive. That has raised the question of whether they should convert to a C corporation for tax relief. That can be a complicated analysis beyond the scope of this e-book.

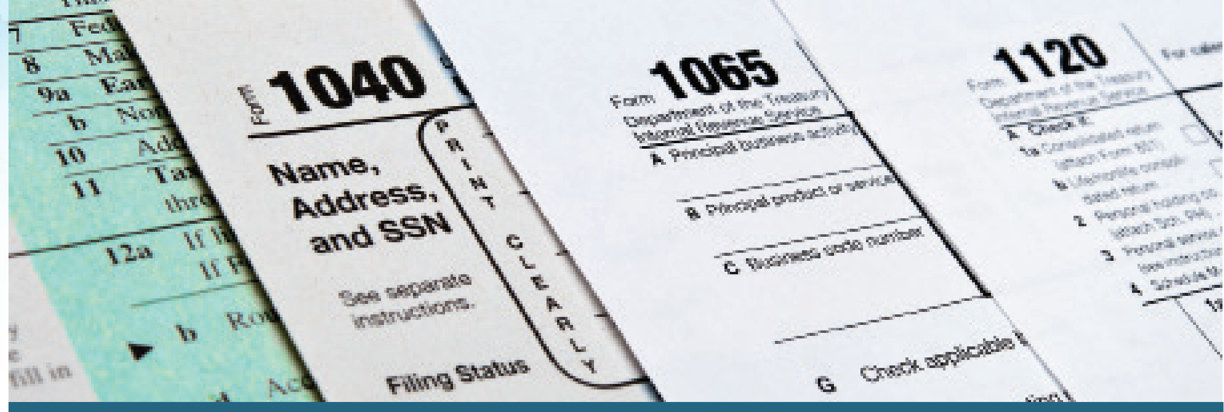
However, the TCJA also provided tax relief to pass-through entities in the form of a temporary business income deduction (with some limitations). See EFPR Group blog, [Considerations for Business Entity Selection Under Tax Reform].

Tax Break for Pass-through Entities

The new qualified business income deduction, also known as the Sec. 199A deduction, is a 20% tax break for pass-through entities against their flow-through income. Specifically, for tax years beginning after Dec. 31, 2017, the new 20% deduction is allowed for taxpayers who have domestic "qualified business income" from a pass-through or sole proprietorship engaged in a "qualified trade or business."

A "qualified trade or business" means any trade or business income other than a specified trade or business, with an exception for engineering and architecture services, or the trade or business of performing services as an employee. Examples of those businesses excluded from the 20% business income deduction include law firms, consulting businesses and accounting firms.





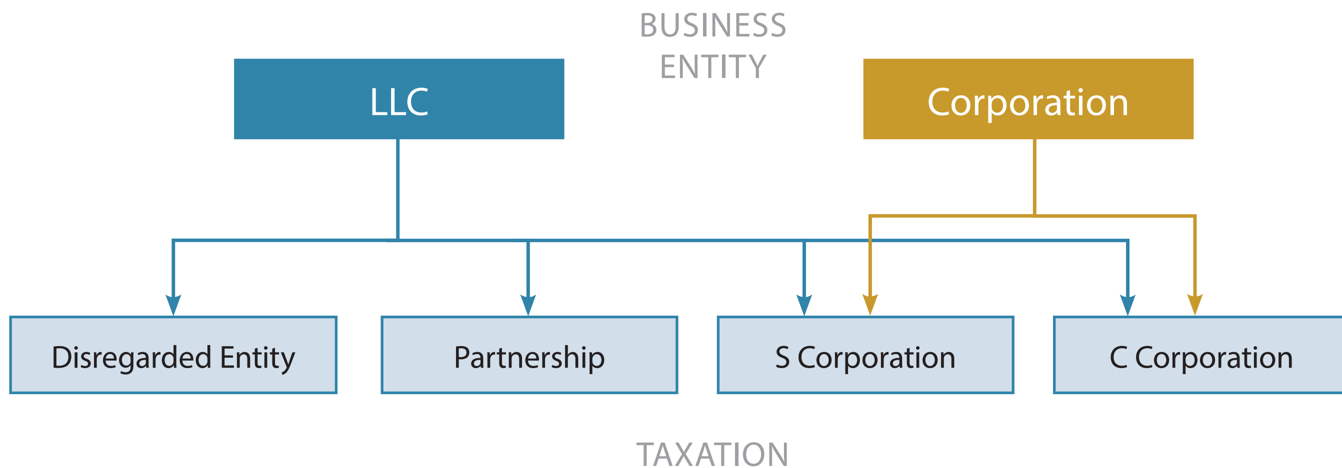
CHAPTER 3

Comparison of Business Entities in the U.S.

As we presented in Chapter 1, two of the structure options in the U.S. are corporations and pass-through (or flow-through) entities. Pass-through businesses include LLCs, limited partnerships, general partnerships and S corporations and sole proprietorships. Disregarded entities are allowed for single member LLCs, where there is one owner. The IRS effectively disregards the existence of the LLC for tax purposes and the incomes flow through to the owner's taxes, no different than a sole proprietorship.

In this chapter, we compare the advantages and disadvantages of C corporations and pass-through entities for tax purposes. Both types of legal entities offer differing protections, structure, obligations and compliance rules. With a better understanding of how these common business entity types work, you can determine which of the different types of business entities works best for your business.

When deciding what type of business to form in the U.S., there are several criteria to evaluate. Three important factors are personal legal liability, tax implications and future plans and needs. For example, C corporations face double taxation, which can be avoided with a pass-through entity selection. The following table provides an overview of the pros and cons associated with each business entity.



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C Corporation

A business entity owned by shareholders with an elected board of directors to oversee and manage the company.

ADVANTAGES	DISADVANTAGES
- Generally, corporate shareholders, directors and officers do not have a personal liability for the debts and obligations of the corporation. - Delegated management with investor ownership. - Ownership is easily and readily transferable. - Can retain profits without the owners paying tax. - Ability to offer stock options to raise money for the future.	- Double taxation—a corporation is a taxable entity; the company pays taxes on the corporate tax return, and then shareholders pay taxes on dividends on their personal income tax returns. - Can result in substantial double tax on an asset sale of the C corporation. - Owners can't deduct business losses on their personal tax returns.

Pass-Through Entities

Pass-through business structures shield personal assets from business liability by separating business and personal finances, and there is no double taxation. The two main pass-through entities are S corporations and limited liability companies (LLCs). Limited and general partnerships are also pass-throughs, but are not used very often today. With a pass-through, business income and losses are passed through to owners each year rather than being taxed at the entity level as with a C corporation. LLCs can be governed more informally than corporations, with no need for a board of directors and other management formalities. NOTE: Shareholders of S corporations must be U.S. citizens or resident aliens.

S Corporation

A closely held corporation that can offer limited liability and one level of taxation that is passed through to individual tax returns.

ADVANTAGES	DISADVANTAGES
- Generally a single layer of taxation (no double taxation). - Shareholders have limited liability. - Owners can be paid a reasonable salary which helps avoid self-employment tax issues that may arise with an LLC.	- May not have more than 100 shareholders. - Can only issue common stock. - Shareholders owning 2% or more in stock have limited employee benefits. - Income allocations and distributions of corporate profits must be in accordance with the number of shares actually owned—no special allocations.

Limited Liability Company

An LLC is a relatively new legal entity that is usually taxed as a partnership (assuming there is more than one owner), where the business owners share in the profits and losses of the business. (A single member LLC (SMLLC) is a legal entity separate from a single owner, who is protected from liability for the acts, debts and obligations of the SMLLC).

ADVANTAGES	DISADVANTAGES
¨ Limited liability—a partner is not liable for any wrongful acts taken by other partners. ¨ No double taxation—as a pass-through entity, all of the tax benefits and liability pass through the entity to the partners individually ¨ Can utilize special allocations of income, loss, deduction or credit.	¨ An owner that is actively involved in the business often must pay self-employment tax on all of their share of profits. This is contrasted with the S corporation, which limits the employment taxes by using payroll. ¨ Some states require that an LLC dissolves after 30 years.

Limited Partnership (must have two or more owners)

A legal partnership consisting of one or more general partners, and one or more limited partners. General partners manage the partnership business and are liable for business obligations. Limited partners do not participate in managing the business, so their liability is limited to the extent of their capital contributions to the business.

ADVANTAGES	DISADVANTAGES
¨ Limited partnerships are treated as pass-through entities for tax purposes. ¨ Limited partners can limit their liability.	¨ General partners are exposed to unlimited personal liability. ¨ Deduction of losses may be limited based on a limited partner being passive rather than active in the business.

General Partnerships are seldom used any longer due to unlimited liability for all of the partners. The taxation is nearly identical to the LLC and the Limited Partnership.

Sole Proprietor (always a single owner)

Individual owns a business and is personally responsible for its debts and liabilities.

ADVANTAGES	DISADVANTAGES
¨ Very simple and inexpensive to set up. ¨ Earned income can be offset from losses from other sources. ¨ Owner has complete authority in decision-making.	¨ Not able to sell an equity stake to raise capital for the company. ¨ Unlimited liability. ¨ Responsible for all debts and obligations.

Case Studies

Case Study One

Brothers Joe, Jim and Mick lived in Australia and each owned one-third of an Australian PTY Ltd. Joe, the youngest brother, graduated from college and began to work in the business. This was Joe's only business interest in Australia.

Joe decided to move to the U.S., obtain a green card and eventually obtain U.S. citizenship.

The three brothers agreed that Jim and Mick would buy Joe's one-third interest in the Australian business to let him move to the U.S. and start a U.S. business.

Although the new U.S. business is in the same industry as the Australian business, everyone agreed that Joe would be starting fresh in the U.S. He is no longer to be involved in the Australian business, and Jim and Mick have no ownership or involvement in the U.S. business.

Joe flew to the U.S. on January 1, 2019. That was his official "move date." His Australian residence ended on December 31, 2018. His new U.S. address is in Dallas, Texas.

What Joe Considered Before Moving to the U.S.

- He engaged an immigration attorney to guide him through the process of obtaining his green card.
- Before moving, Joe sold his one-third ownership in the Australian business. He has no other ties to Australia.

Joe's Options for Setting Up the U.S. Business

1. Since Joe, a U.S. resident beginning January 1, 2019, is the only owner of the new U.S. business, he has all the basic entity choice options that any U.S. citizen has.
2. As mentioned previously, most closely held businesses in the U.S. are formed as either S corporations, C corporations or LLCs.
3. The S corporation option is the one option that would not be available if either Jim or Mick were going to be owners in the new U.S. business. This is because an S corporation cannot have a nonresident alien as a shareholder.
4. Before he decided about which entity type he will use, it was important for Joe to understand both the short-term and long-term tax differences of each entity choice.

Please consult your tax advisor who may confirm the applicability of the U.S. tax law to your U.S. tax situation.

Joe's Decision Regarding Entity Selection

1. Although the C corporation federal tax rate was recently reduced to 21%, Joe chose the S corporation as the entity type for the new business.
2. The primary motivators for Joe was that he is living in Texas (which has no personal income tax) and that he hopes to sell the new company within the next five to seven years.
3. While he may pay some additional tax as an S corporation during the five to seven operating years, when he sells the company there will be substantially less tax on disposition of the assets or the shares. The savings in the year of sale more than make up for the additional taxes paid annually for years five through seven.

This is a very simple example.

However, if Joe retains business interests in Australia, his U.S. tax return will be substantially more complicated. Also, if Jim or Mick own an interest in the U.S. company, then the entity selection also becomes more complex. These items will be addressed in Case Study Two.

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Case Studies

Case Study Two

The facts are the same as in Case Study One, except that:

1. All three brothers own the new U.S. business equally, instead of Joe owning the business himself, AND
2. Joe retained his one-third ownership in the Australian Pty Ltd.

What Joe Considered Before Moving to the U.S.

- As before, he engaged an immigration attorney to guide him through the process of obtaining his green card.
- Before Joe moved to the U.S., he had an opportunity to save future U.S. tax. As the U.S. taxes residents and citizens on worldwide income, before becoming a resident of the U.S. Joe needed advice on one potential tax election with respect to his ownership in the Pty Ltd. This election is called a “check-the-box” election. It is made by filing Form 8832.
- Discussing the tax consequences of whether to make this election is beyond the scope of this e-book, but suffice to say that if Joe doesn’t get the right advice ahead of time, he’ll miss a potential substantial U.S. tax savings.

Joe’s Decision Regarding Entity Selection

1. Since Joe’s brothers own a part of the new U.S. business, this makes the entity selection much more complicated since the brothers are residents of Australia and will not be moving to the U.S.
2. First of all, the S corporation option that Joe selected in Case Study One is no longer available as an S corporation cannot have a nonresident alien for a shareholder.
3. The C corporation option is still open as before. One advantage of the C corporation is that it would leave Jim and Mick out of the U.S. tax system. Generally, they would have no registration or filing requirements just because they owned an interest in a C corporation.
4. Since Joe has his heart set on a pass-through entity, the LLC is probably the best option to use. However, there are some additional rules that they must be aware of.
    - Both Jim and Mick will have to obtain Individual Taxpayer Identification Numbers (ITIN) from the IRS.

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- They will have to file U.S. tax returns (Form 1040-NR) every year to report their pro rata share of the profit from the new U.S. business. The maximum personal federal tax rate in the U.S. is now 37%.
- One other complication. Since the U.S. really has no leverage to ensure that a nonresident alien will file the Form 1040-NR, the U.S. LLC must withhold (and pay to the IRS) 37% of whatever income is allocated to Jim and Mick. This "withholding" must be paid by the LLC even if the LLC makes no normal distributions to the owners.
- One unfortunate result of this withholding/tax return requirement is that since the withholding is always at the highest tax rate and the actual tax return is generally computed on a tax rate less than the maximum, there tends to be refunds on the actual return. Typically, such refunds are contributed back to the LLC to assist with cash flow.

Summary of Case Studies One and Two

These two examples show that when starting a new business in the U.S., entity choice is very important and can be fairly complicated. In addition, there is pre-immigration tax planning that should be done to not miss important elections or other options. Accordingly, we recommend that tax planning begins immediately upon the decision to open a new business in the U.S.

> "Entity choice is very important and can be fairly complicated. Tax planning should begin immediately after the decision to open a business in the U.S."

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CHAPTER 4

Business and Tax Considerations

In addition to understanding the various levels of taxation in the U.S., and the advantages and disadvantages of the different business entities, it is important to consider other tax and business issues. For example, do you plan to keep profits in the U.S. or repatriate them to Australia? Do you understand the tax consequences of doing so? What is the potential withholding tax on distributions from a C corporation (i.e., dividend)? Here are some business considerations you should understand.

Cash Flow and Dividends

Will you have a need or desire to remit extra cash to the business owners, or will it be retained in the business? Do you plan to reinvest in the business or are you going to take dividends? Keep in mind that the way in which you choose to structure your business will affect the way dividends or other distributions are treated. In the U.S., dividends can be more of a tax burden than they are in Australia.

One example should be sufficient. If the owners of a new U.S. business want to make distributions of profits on a regular basis, then the C corporation option looks much less attractive because you are accelerating the double tax because the U.S. tax law has no equivalent of Australian franking credits.

Australia taxes dividends according to whether the shareholder is a resident or nonresident of Australia. You may or may not be entitled to a franking credit to offset dividend taxes depending on your resident status and whether you have holdings in Australia taxed under the imputation system.

A common question for Australian expats in the U.S. is how to treat Australian dividend income for U.S. tax purposes. The franked amount should be reported as qualified dividends in the U.S. The imputation credit is not income and is not considered a credit on the U.S. tax return.

Minimizing Worldwide Taxes

In addition to considering U.S. income taxes, every business owner must take the Australian tax system into account every time a decision is made. As an Australian resident, you are taxed on your worldwide income from all sources. As a result, you are required to report all income you receive from foreign business activity on your Australian tax return. The tax treatment of your income depends on a number of factors, such as where your activities are executed. You must declare that income even if tax was taken out in the country where you earned it. You can lodge your tax return online from overseas.

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Generally, a subsidiary incorporated overseas will be treated as a foreign resident under Australian tax law. If the overseas subsidiary does not satisfy the "active income test," the Australian owner may be taxable in Australia under Australia's controlled foreign company (CFC) rules on certain kinds of income earned by the subsidiary, such as dividends and interest. However, if the overseas subsidiary is a resident in one of the listed countries, such as the U.S., the Australian owner is taxable on fewer kinds of income.

If you have paid taxes in the U.S., you may be entitled to an Australian foreign income tax offset, which provides relief from double taxation. You must report any foreign employment income you receive that is exempt from Australian tax because we may take it into account to work out the amount of tax you are liable to pay on both your Australian and foreign income.

The Australian - U.S. Tax Treaty

The last thing you want is to pay more taxes than is required, so you'll want to mitigate multiple layers of taxation. That's where the Australian – U.S. Tax Treaty can help.

The treaty is a formal bilateral agreement between the countries, also known as a double tax agreement (DTA) to prevent double taxation. DTAs exist to specify rules to resolve dual claims in relation to the residential status of a taxpayer and the source of income. For more information, please see Chapter 2, The U.S. Australian Tax Treaty in our e-book, "An Overview of the U.S. Tax System for Australian Expats."

TAX PLANNER TIP:

If you have paid taxes in the U.S., you may be entitled to an Australian foreign income tax offset, which provides relief from double taxation.

Future Sale

What are your long-term objectives for your business in the U.S.? How long do you plan to be in business? As you put your business plan together, you will need to consider your eventual exit strategy. For example, a sale of C corporation stock is normally subject to U.S. taxation, but sometimes a nonresident alien can sell C corporation stock without taxation in the U.S. The sale of C corporation assets would result in double taxation. It is critical to understand all the implications of selling your business.

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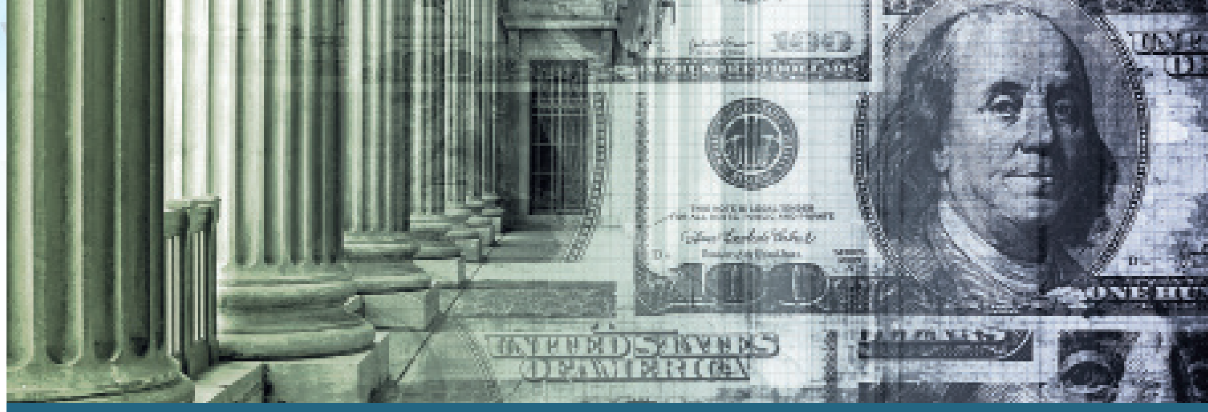

CONCLUSION

Helping You Navigate the Process

The U.S. is one of the world's most complex economies. At the same time, the country offers a wealth of opportunities to those Australians wishing to expand business operations or launch new businesses. Every state and region has its own regulatory requirements, so it is important to first determine the best location to establish your business and then which of the various business entities we've addressed in the book makes the most sense for your business in terms of profitability, tax minimization and long-term growth.

The last thing you want when you relocate from Australia to the U.S. is to pay extra taxes or penalties that could be avoided with pre-departure planning.

The International Tax team at EFPR Group works closely with their clients to arrive at the best approaches for your particular set of circumstances. Ideally, we work with individuals and businesses pre-departure and upon arrival—advanced planning is critical to attain maximum tax savings for you.

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