

Taxation

ATTORNEYS

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RELATED PRACTICES

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“Taxes are what we pay for a civilized society.” These are the words attributed to Justice Oliver Wendell Holmes, Jr., and inscribed on Internal Revenue Service headquarters. Whether foreseen by Justice Holmes nearly a century ago, taxation has now become a ubiquitous and inextricable part of our civilized life.

Tax issues influence how businesses are formed, managed and operated, deals are structured and personal choices about property are made. Bean, Kinney & Korman has the depth of knowledge to advise its clients about the tax consequences of their decisions and represent them when they face assessment action by taxing authorities.

Business Tax Services

Our tax practice is wide-ranging, covering the tax issues you and your business will likely face, including:

- choice of business entity form;
- tax treatment of pass-through entities, such as limited liability companies, partnerships and subchapter S corporations;
- tax aspects of mergers and acquisitions ;
- employee benefits and compensation issues , including qualified and non-qualified plans;
- ERISA matters;
- formation of tax-exempt entities and exemption compliance; and
- federal taxation of foreign businesses and operations (inbound and outbound).

Individual Tax Services

Our tax practice also covers estate planning, business succession planning and family wealth transfers for high net worth individuals and closely-held businesses of all types.

Tax Controversies and Contests

Our attorneys have extensive experience handling controversy work with the IRS, including audits, appeals and pretrial tax litigation. We are skilled in handling significant state income tax controversy work with various tax agencies for income, sales, use, personal property and estate taxes.

We have experience challenging assessments on personal and real property in Virginia and have often succeeded in appeals of local assessments, both administratively and in court.

We welcome the opportunity to assist our clients to minimize their tax exposure, save taxes when challenged by taxing authorities, structure tax-efficient business deals and undertake tax planning to reduce risks of future tax problems and liabilities.

PUBLISHED ARTICLES

Documentation and Recordkeeping: COVID-19 Paid Leave and Employer Paid Leave Tax Credits
April 7, 2020

CARES Act: Payroll Tax Benefits
April 1, 2020

How Employers Can Obtain Timely Payment: Tax Credits Under Families First Coronavirus Response Act
March 26, 2020

Understanding the Available Tax Credits Under Families First Coronavirus Response Act
March 23, 2020

Dissecting Opportunity Zone Fund Structures
Opportunity Zone Magazine, May 6, 2019

Obama Proposes Changes to Federal Tax Policy
BKK Wills, Trusts and Estates Newsletter, February 2, 2015

1031 Exchanges with a Twist
BKK Wills, Trusts & Estates Newsletter, November 2, 2013

When You Thought It Was Safe to Go Back in the Water –
Estate Tax Revisions
BKK Wills, Trusts & Estates Newsletter, August 1, 2013

Tales from the Cliff: Estate Planning Policy for 2013 and Beyond
BKK Wills, Trusts and Estates Newsletter, February 1, 2013

Tax Law: Important Tax Developments from the First Quarter of
2012
BKK Business Law Newsletter, July 1, 2012

Tax Law: Preparing for the New Tax on Investment Income
BKK Business Law Newsletter, May 1, 2012

Tax Law: Engaging Appraisers for Closely-Held Business
Interests
BKK Business Law Newsletter, March 1, 2012

Tax Law: IRS Announces New Settlement Procedure for
Workers Misclassified as Independent Contractors
BKK Business Law Newsletter, November 1, 2011

Details Matter: Family Limited Liability Companies and 1031
Exchanges
BKK Wills, Trusts and Estates Newsletter, November 1, 2011

Portability Rule Clarified
BKK Wills, Trusts and Estates Newsletter, November 1, 2011

Tax Law: Tax Consequences of Contributing Property to a
Corporation
BKK Business Law Newsletter, July 1, 2011

Tax Law: 2010 Tax Relief Act Has Far-Reaching Consequences
BKK Business Law Newsletter, January 1, 2011

Health Savings Accounts
BKK Business Law Newsletter, November 1, 2010

Tax Law: Health Care Tax Credits, Penalties and “Cadillac” Plans

BKK Business Law Newsletter, September 1, 2010

Employers Beware: IRS To Commence Intense Employment Tax Audits

Internal Auditing Magazine, September 1, 2010

Recent Tax Developments

BKK Business Law Newsletter, July 1, 2010

Tax Law: Economic Substance Test Enacted as Part of Health Care Law

BKK Business Law Newsletter, May 1, 2010

Tax Court Finds Gifts of Limited Partnership Interests Don’t Qualify for Annual Gift Tax Exclusion

BKK Wills, Trusts and Estates Newsletter, March 1, 2010

Tax Law: FIN 48: Will It Be The Feared Road Map for IRS?

BKK Business Law Newsletter, January 1, 2010

Family Limited Partnership and Family Limited Liability Company Valuation Discount Planning

BKK Business Law Newsletter, January 1, 2009

NEWS

Bean, Kinney & Korman Represents Finley Asphalt in a Transaction with Shoreline Equity Partners

Friday July 2, 2021

Bean Kinney & Korman Represents Highlight Technologies, Inc. in a Sale to an Employee-Owned Stock Ownership Plan

Thursday April 22, 2021

Bean, Kinney & Korman Represents Farm Market iD in Acquisition by DTN

Friday February 26, 2021

Kandis M. Koustenis and Dusko J. Stojkov Join Bean, Kinney & Korman

Thursday June 18, 2020

Timothy Dugan Elected 2020-2021 Chair of the Real Property Section Council of the Maryland State Bar Association
Thursday May 21, 2020

Timothy Dugan Joins Bean, Kinney & Korman as a Shareholder
Wednesday October 16, 2019

Vikram Agarwal Joins Bean, Kinney & Korman
Monday January 30, 2017

EVENTS

Mind Your Business: Coordinating Business and Estate Plans to Preserve Value
Online, Tuesday, April 20, 2021

ULI Washington, D.C. Young Leaders Presentation “Northern Virginia Land Use”
Monday, May 25, 2020

Comparative Zoning and Land Use Laws in Northern Virginia and Suburban Maryland
University of Maryland, Monday, May 25, 2020

Maryland State Bar Association Land Use Institute: “Recent Federal and State Land Use Court Decisions”
Saturday, May 25, 2019