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Subject: FW: FW: BNA Daily Tax RealTime Update - Aug 02, 2016 @ 11:40 AM
Date: Wed, 03 Aug 2016 13:31:21 +0000

From: Richard Joslin
Sent: Tuesday, August 02, 2016 7:12 PM
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Subject: FW: FW: BNA Daily Tax RealTime Update - Aug 02, 2016 @ 11:40 AM

From: Checkpoint [mailto:[REDACTED]]
Sent: Tuesday, August 02, 2016 12:43 PM
To: Joslin, Richard <[REDACTED]>
Subject: BNA Daily Tax RealTime Update - Aug 02, 2016 @ 11:40 AM

 Daily Tax Realtime

Today's Updates

IRS Proposes Rules to Curb Estate Valuation Discounts

Posted August 02, 2016, 12:27 P.M. ET

By Allyson Versprille

Proposed IRS rules on restrictions on estate valuation discounts add a new category of restrictions that would be disregarded in valuing transfers of family interests.

The proposed regulations([REG-163113-02](#), RIN:1545-BB71), released today, are meant to close “a tax loophole that certain taxpayers have long used to understate the fair market value of their assets for estate and gift tax purposes,” Mark Mazur, assistant secretary for tax policy at the Treasury Department, said in a [blog post](#).

The rules address restrictions on the liquidation or redemption of interests in family-controlled entities. The added category of “disregarded restrictions” are restrictions that will be ignored if, after the transfer, the restriction will lapse or may be removed by the transferor or the transferor's family.

A “disregarded restriction” as defined by the rules includes one that: “(a)limits the ability of the holder of the interest to liquidate the interest; (b) limits the liquidation proceeds to an amount that is less than a minimum value; (c) defers the payment of the liquidation proceeds for more than six months; or (d) permits the payment of the liquidation proceeds in any manner other than in cash or other property, other than certain notes,” according to the Internal Revenue Service.

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