

From: Valeria Chomsky <[REDACTED]>
To: "jeffrey E." <jeevacation@gmail.com>
Cc: Noam Chomsky <[REDACTED]>
Subject: Fwd: Tax payments - Sending again
Date: Wed, 02 May 2018 16:24:47 +0000

I forgot to tell you to read below the thread of e-mails.

----- Forwarded message -----
From: Valeria Chomsky <[REDACTED]>
Date: Wed, May 2, 2018 at 12:22 PM
Subject: Fwd: Tax payments
To: "jeffrey E." <jeevacation@gmail.com>
Cc: Noam Chomsky <[REDACTED]>

Thank you so much for assisting us on **all** of this. As you can see (below), I was trying to clarify things with them by myself. But reaching no results.

Valeria

----- Forwarded message -----
From: Valeria Chomsky <[REDACTED]>
Date: Sat, Sep 10, 2016 at 2:49 PM
Subject: Fwd: Tax payments
To: Nick Nichols <[REDACTED]>
Cc: Noam Chomsky <[REDACTED]>

Nick,

I meant 2015 taxes.

The meeting with you, Deborah and Max at Deborah's office was on April 6th, 2016 regarding 2015 taxes and from then on. According to Bainco there were withdrawals from Noam's IRA for taxes in 2016 not only for 2015 taxes, but also for 2016 estimated, as follows:



These amounts were taken when we had reached the IRA limit already.

I would just like to clarify that Noam's letter was referring to the 2016 withdrawals cited above which were taken from Noam's IRA account, contrary to what had been decided in the meeting on April 6th. That's what surprised us and we would like to understand why it happened.

Valeria

----- Forwarded message -----

From: **Nick Nichols** <[REDACTED]>
Date: Sat, Sep 10, 2016 at 9:14 AM
Subject: Re: Tax payments
To: Noam Chomsky <[REDACTED]>
Cc: Valeria Chomsky <[REDACTED]>

Noam and Valeria,

But your question was about 2014 taxes. That was prior to that meeting. Yes, everyone did agree to minimize the use of retirement assets so long as other assets are available. Also RMDs can be used since they must come out anyway.

Safe travels, more later.

Nick

Sent from my Verizon Wireless 4G LTE DROID

Noam Chomsky <[REDACTED]> wrote:

I would like to expand on the letter that Valeria sent you.

I was quite surprised to learn that taxes had been taken this year from the IRA. At our meeting in Deborah's office with you and Max, I explained why I thought that the taxes should not be taken from the IRA, but rather from the trust that Carol and I had set up many years ago. To reiterate, I explained that when we set up the trust, we simply took for granted that I would die first so the funds would go to her. Our intention of course that whoever survived would have the funds available. Accordingly, it seems to me right that some portion of that trust should be used to pay taxes, instead of diminishing the IRA to the point where we will, literally, not have enough to live on. Max and Deborah agreed that taking tax payments from the trust would be legitimate. The two trustees, Max and Harry, also agreed, as I of course assumed would be the case.

That is why I was surprised to find that taxes had been taken from the IRA, not only seriously diminishing the IRA but also incurring a tax burden because of excessive withdrawals.

I wonder whether you have information as to why this happened, and whether there is some problem that I am not seeing,

Noam

On Sat, Sep 10, 2016 at 12:00 AM, Nick Nichols <[REDACTED]> wrote:

Valeria,

From memory, a significant portion of the 2014 taxes came from IRA distributions. I will have to check further tomorrow when I can have easier access to the files. Of course that decision can only be applied prospectively. Once we have the tax returns filed, we want to get back on the original project of tracing / following the money trail to be clear how the cash flow was managed at that time.

For meeting, how about Sept 28, any time; Sept 29, morning only; or Sept 30 anytime.

Nick

From: Valeria Chomsky [mailto:]
Sent: Friday, September 09, 2016 11:53 PM
To: Nick Nichols
Cc: Noam Chomsky
Subject: Tax payments

On working through the information, I discovered that tax payments were taken from Noam's IRA. My understanding had been that Noam had proposed and it was agreed that 2014 taxes were to be taken from a Trust, as it was discussed in the meeting at Deborah's office with you and Max.

Could you please confirm if the 2014 tax payments were taken from Noam's IRA?

Valeria

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