

From: "Barry J. Cohen" <[REDACTED]>
To: J <jeevacation@gmail.com>, Melanie Spinella <[REDACTED]>
Subject: RE: Re:
Date: Tue, 09 Oct 2018 14:14:40 +0000

I feel like transferring more wealth to the kids is not a priority at the moment. This is more about investing the kids' wealth. The trusts would be the investors. (Though all taxed to Leon because of grantor trust status.)

From: J <jeevacation@gmail.com>
Sent: Tuesday, October 09, 2018 10:10 AM
To: Barry J. Cohen <[REDACTED]>; Melanie Spinella <[REDACTED]>
Subject: Re: Re:

also what it would look like if you put it in a grat for the kids

On Tue, Oct 9, 2018 at 8:16 AM Barry J. Cohen <[REDACTED]> wrote:

Yes, definitely a pass through. These are usually pretty short term tax credits so gain on use vs. acquisition shouldn't make a lot of difference. And yes, income is projected to be offset by interest. As we make more, we borrow more. A little like the real estate business, we make our cashflow through borrowing.

Good point on the state filings. I will check.

From: J <jeevacation@gmail.com>
Sent: Tuesday, October 09, 2018 8:05 AM
To: Barry J. Cohen <[REDACTED]>
Subject: Re:

sorry, on the call it was said it is a pass through. the article says maybe a gain on use? is that offset by the interest on borrowing? his return is sooo cluttered, a little more or less not relevant, but would he be required to file in each state.? for ex. what powers to the regulators have etc.

On Tue, Oct 9, 2018 at 7:57 AM Barry J. Cohen <[REDACTED]> wrote:

The tax to Leon nets out to zero for the foreseeable future. But it would all likely flow through. We have seen no evidence of audit or even controversy on the company's returns. Is your concern that notwithstanding this that a bunch of items could clutter up his return and increase his profile with the IRS?

Sent from my iPhone

On Oct 9, 2018, at 7:40 AM, J <jeevacation@gmail.com> wrote:

work on the subject, only in oregon, so maybe not relevant but gives you a peek into issues. .

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