

## insights

TYPES NOT MAPPED YET April 23, 2019 | TTR not mapped yet | Steve B. Gorin

# Final Regulations and Other Recent Guidance under Code § 199A; Life Insurance Income Tax Developments

### Webinar

The government has released 2019 final regulations (changing and finalizing 2018 proposed regulations), 2019 proposed regulations, and other official guidance regarding the 20% deduction for qualified business income from pass-through entities, as well as regulations attacking multiple trusts created to avoid federal income tax.

We will discuss planning tips that may affect business structure and irrevocable tax elections, including special issues touching upon real estate or separating businesses from contaminated income. Separately, we will briefly mention some life insurance income tax issues, including proposed regulations under the transfer-for-value rules and a case involving the treatment of compensatory split-dollar arrangements.

You will learn:

- How separating business operations can help avoid rules that cause gross-receipts of as little as 5% or 10% of gross receipts from specified service trades or businesses to disqualify an entire business line from being qualified business income.
- How relevant pass-through entities (RPEs) can aggregate businesses and whether they should do so.
- How the rules governing trusts, under Code § 199A and other provisions of tax law, changed from the proposed regulations to the final regulations and what you should do when creating a trust that may save income tax.
- How the final regulations eliminated the proposed regulations' poor provisions on business formation and inside basis step-up and replaced them with more appropriate rules.
- How structuring real estate entities affects whether their activities rise to the level of a business and how that structure affects the ability to use the safe harbor for real estate under Notice 2019-7.
- How proposed regulations under the reportable sale rules affect much more than just reportable sales of life insurance and how a recent split-dollar case may change the way corporations should administer split-dollar plans with shareholder-employees.

### CLE

The live presentation of this webinar was approved for 1.5 hours general CLE credit in California and Illinois and 1.8 hours of general CLE credit in Missouri. CLE credit is no longer available for this recording.

Presenter:

[Steve Gorin](#)

*\*Please note that this is a 90-minute webinar*

[Download Slides](#)



*For technical materials supporting the slides, [see Steve's newsletter](#).*

*Steve's current materials, [Structuring Ownership of Privately-Owned Businesses: Tax and Estate Planning Implications](#), are available by emailing [sgorin@thompsoncoburn.com](mailto:sgorin@thompsoncoburn.com).*

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