

# Tax

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## SERVICE LINE

- Accounting for Income Taxes (ASC 740)
- International Tax
- State & Local Tax
- Tax Credit & Incentives
  - California Competes Tax Credit
  - California Manufacturing and Research & Development Exemption
  - Energy and Green Credits
  - Hiring & Equipment Credits
  - Opportunity Zones
- Tax Planning & Compliance
- Trusts & Estates

## RELATED SERVICES

- Audit
- Mergers & Acquisitions

## INDUSTRIES

- Affordable Housing
- Healthcare & Life Sciences
- High Net Worth Individuals and Family Offices
- Law Firms
- Manufacturing, Retail & Distribution
- Media & Entertainment

Today's tax environment is constantly changing and has become increasingly complex, especially in California, and with the passage of the Tax Cuts and Jobs Act and the CARES Act. HCVT's tax professionals help you navigate the challenges and risks associated with this complex and overwhelming environment by providing innovative and fact-based solutions customized to your specific needs. Our tax practice has over 350 professionals with diverse backgrounds, including Big 4 experience, private industry experience, and tax attorneys. Our professionals are sought out by industry organizations, academic institutions, and the media to provide comments and clarity about today's most complex tax issues facing individuals and businesses. The cornerstone to our growth and our success is our focus on specific industries. In our recovering economy, this focus allows our partners and professionals to provide their clients with insights about issues critical to business owners and individuals—changes in tax legislation, managing risk, entity selection, restructuring, recapitalization, and financing options, to name a few. Whether your need is a federal, state & local, international, or estate and trust tax issue, our team has the experience and technical skills to provide the right answer.

## Tax Alerts

California Enacts Changes to Elective Pass-Through Entity Tax  
February 10, 2022

IRS Raises Some Mileage Rates for 2022  
December 20, 2021

President Biden Signs the Bipartisan Infrastructure Investment and Jobs Act  
November 15, 2021

Why Hire Veterans?  
November 10, 2021

House Advances Significant 2021 Tax Changes  
September 20, 2021

Nonprofit Organizations	California Enacts Elective Pass-Through Entity Tax July 19, 2021
Private Equity & Investment Advisory	
Professional Services Firms	FY 2022 Tax Proposal Green Book Released by Biden Administration-A Summary July 15, 2021
Real Estate & Hospitality	
Technology	IRS Heightens Reporting Requirements for Virtual Currency Transactions July 9, 2021
<b>PROFESSIONALS</b>	
Phillip Allred	Supreme Court Rejects GOP Challenge to Affordable Care Act June 17, 2021
Greg Altman	
Sherry Amin	Evolving Tax Proposals - The Biden Budget and Green Book Have Even More Surprises for Taxpayers June 7, 2021
Atikah Bholat	
Blake Borkovitz	
Greg Breen	Employee Retention Credits April 23, 2021
Cameron Burkert	
James S. Carlin	IRS COVID Extensions are Helpful but April 15th Deadline Still Looms for Many Taxpayers April 7, 2021
Julia Chan	
Claire Chang	
Johnson Chao	Watchdog Warns on Tax-Refund Delays Amid IRS Backlog Struggles March 24, 2021
Kevin Chapman	
Blake E. Christian	Tax Day for Individuals Extended to May 17: Treasury, IRS Extend Filing and Payment Deadline March 17, 2021
Terry Cockerham	
Cindy A. Cooper	
Kevin Cordano	\$28.6 Billion in Grant Relief Enacted to Support Bars and Restaurants Affected by COVID-19 March 12, 2021
Philip Crocco	
Sarah Cullen	
Glenn Dance	The Mass Exodus - Can You Save Taxes by Moving Out of California? February 23, 2021
David Day	
Jeffrey Desgroseilliers	President Trump signs the Consolidated Appropriations Act, 2021 that includes \$900 Billion for COVID-19 Relief, including Tax and Paycheck Protection Program Provisions December 29, 2020
Mike Dreyer	
Michael Duong	
Eniko Earley	
Jenni Elder	
Matthew A. Faas	

Kyle Fang	President Trump signs "Phase 4" Stimulus Bill-The 2021 Consolidated Appropriations Act
Jason A. Flashberg	December 28, 2020
Jennifer Fong	New Coronavirus Stimulus Package Contains Some Big Tax Items
Casey B. Ford	December 22, 2020
John Frick	Are Rates Going Up? Biden's Tax Reform Proposal Unpacked
Kenneth R. Froelich	December 8, 2020
Chris Gays	California Small Business Hiring Tax Credit
Victor J. Gonzales	September 21, 2020
Charlene W. Greene	Guidance Issued on Payroll Tax Deferral
Hans Gustafsson	September 1, 2020
Vicken M. Haleblan	ACA Protective Refund Claim
Karina M. Hamilton	June 30, 2020
Robert M. Hamilton	IRS Offers Tax Relief to International Travelers Impacted by Coronavirus
Jodie Hanano	April 23, 2020
Sonny Heshmati	CARES Act – Tax Provisions for Businesses and Individuals
Alison P. Ho	April 13, 2020
Philip J. Holthouse	IRS Grants Broad Coronavirus Related Tax Relief
Kayla Hong	April 9, 2020
Mark Hughes	California Sales and Use Tax Relief for Small Businesses Due to COVID-19
Greggory J Hutchins	April 6, 2020
Dennis Ito	CARES Act - Changes to the 2019 and 2020 Business Interest Expense Limitations
Isabel Kim	April 4, 2020
Cathy Kleineahlbrandt	CARES Act - Paycheck Protection Program
Evelyn Kuo	April 1, 2020
Vivian Le	IRS Postpones Filing and Payment Deadlines for Gift and Generation Skipping Transfer Tax (GST) Returns from April 15, 2020, to July 15, 2020
Joseph W. Lee	March 30, 2020
John R. Lilly	IRS and California Postpone Filing and Payment Deadline
Christina Lin	March 22, 2020
Jared MacLean	
Perchui Manasarian	
Eda Marin	
Christy Meier	
Daniel A. Mejia	

Ben E. Neville	Coronavirus Related Paid Leave for Workers and Tax Credits for Small and Midsize Businesses
David Nowak	March 20, 2020
Patricia J. O'Connell	IRS Delays April 15 Tax Payment Deadline by 90 Days for Millions
Rosalinda V. Oasay	March 17, 2020
Nikki Ojielo	Tranche II OZ Regulations – A Long Wait But Generally Taxpayer Friendly
Jina Park	April 30, 2019
Peter Park	IRC §199A Qualified Business Income: Final versus Proposed Regulations
Ryan Partridge	March 15, 2019
Robin Paule	RENTAL REAL ESTATE: TRADE OR BUSINESS SAFE HARBOR UNDER IRC §199A
Jerry Pirozzi	February 5, 2019
Keith Pritchard	The State of Opportunity Zone Investing
Dane Samson	January 30, 2019
Inessa Sarkisyan	Top 10 Things You Need to Know about the Federal Opportunity Zone Program
Jessica Schwalb	December 6, 2018
Sharon A. Scofield	Opportunity Zone Executive Summary: Investment Diversification and Tax Savings Tool
Felix Shapiro	November 30, 2018
Jonathan Siao	What Service Business Owners Need to Know About Proposed Rules on the Definition of Specified Service Trades or Businesses (SSTBs)
Lisa Sica	August 30, 2018
Martina Simbulan	Tax Cuts and Jobs Act Guidance
David Smith	August 24, 2018
Scott D. Stephenson	Proposed Rules Would Curb Avoidance of SALT Deduction Limit
Jeff N. Strug	August 24, 2018
Norm Tamkin	Investment Income Tax Changes
Sarah Tewner	August 9, 2018
Andy Torosyan	Opportunity Zone Program - A Federal Tax Deferral and Permanent Savings Tool
Eckhard Walter	August 1, 2018
Britany Wells	
Stephanie Wilkinson	
Mark S. Yamamoto	
Stacy Yamanishi	
Doris Y. Yau	
Tanner Yeates	
Christopher O. Zafra	

David Zeiger

The Demise of the Physical Presence Standard for Sales Tax  
June 21, 2018

Tax Cuts and Jobs Act - Changes to the Deductions for Meals, Entertainment  
and other Fringe Benefit Expenditures  
February 13, 2018

Tax Cuts and Jobs Act-New Deduction for Qualified Business Income  
February 6, 2018

Tax Cuts and Jobs Act—New Opportunities to Minimize the Tax Cost of  
Transferring Wealth  
January 15, 2018

Proposed PPACA Replacement Bills Contain Many Tax Changes  
March 7, 2017

Recently issued Proposed Regulations may Significantly Affect Valuation  
Discounts on Intra-Family Transfers  
August 9, 2016

## Articles

The Cost of Deferred Revenue  
*The Tax Adviser*, January 21, 2020

Reporting Tax Losses: Pitfalls and Opportunities After *Pilgrim's Pride*  
*Bloomberg BNA Tax Management Real Estate Journal*, October 5, 2016

Structuring the Acquisition of an S Corporation to Achieve an Asset Basis Step  
Up  
*USC Tax Institute, Rel. 68-8/2016*, June 21, 2016

Structuring Alternatives for Buying and Selling Privately Held Businesses  
*Tax Institute, University of Southern California Gould School of Law*

Opportunities and Traps in Tax Treatment of Transaction Costs and Intangible  
Asset Costs  
*Bloomberg BNA Tax Management Real Estate Journal*

Investment and Tax Planning in Light of the New Net Investment Income Rules  
*CEG Worldwide-Resources*

Understanding Your Clients from the CPA's Perspective  
*CEG Worldwide-Resources*

Attacking Transactions to Evade *General Utilities* Repeal  
Temporary regulations prevent corporations from avoiding tax through the use of partnerships  
*Corporate Taxation Insider*, July 30, 2015

R & D Tax Credit Developments on Internal-use Software  
Recently issued proposed regulations will benefit qualifying taxpayers  
*Corporate Taxation Insider*, May 28, 2015

How the Tax Increase Prevention Act of 2014 Affects Corporations  
Here's what you need to know about the many extended corporate provisions  
*Corporate Taxation Insider*, January 29, 2015

Taxing Certain Partnership Distributions  
Proposed regulations would affect the tax treatment of distributions of unrealized receivables and appreciated inventory  
*Corporate Taxation Insider*, December 18, 2014

Claiming Ordinary Theft Loss Deductions for Stock Investments  
*taxanalysts*

Expanded R & D Tax Credit Option  
*Corporate Taxation Insider*, June 26, 2014

Taxing Severance Payments  
*Corporate Taxation Insider*, May 29, 2014

The Completed-Contract Method  
A recent tax court decision is important for long-term contract accounting  
*Corporate Taxation Insider*, March 27, 2014

Rethinking Depreciation of Antiques & Metals  
*Tax Notes*

Loss Disallowance After Rite Aid: Deconstructing - "20"

## HCVT in the News

2021 Tax and Business Impact  
*Vertex Advisors*, February 18, 2021

What a Biden presidency could mean for your finances, the economy and more.  
*Podcast-City National Bank, November 17, 2020*

5 Ways Tax Pros Want IRS To Respond to COVID-19  
Glenn Dance, Tax Partner Quoted  
*LAW360, March 13, 2020*

Private Equity Firms Are Converting to Corps, Sort Of  
Featuring Glenn Dance, Tax Partner  
*Tax Notes, July 16, 2019*

The Cost of Deferred Revenue  
*The Tax Advisor, July 1, 2019*

Blake Christian Interviewed by MarketWatch  
When to Ditch Online Tax Prep and Hire a Pro  
*MarketWatch, April 11, 2015*

Philip Holthouse Interviewed by Chicago Tribune  
Family Finances: Uncle Sam Takes AIM at Savings  
*Chicago Tribune, April 7, 2015*

## Resources

- [COVID-19 Coronavirus Lending Programs](#)
- [COVID-19 Resources for Californians](#)
- [COVID-19 Resources for California Businesses](#)
- [COVID-19 Resources for Texas Residents and Businesses](#)
- [COVID-19 Resources for Arizona Residents and Businesses](#)