

Tax

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

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

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

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

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

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

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](#)