

Tax

SERVICE LINE

Accounting for Income Taxes (ASC 740)
International Tax
M&A Tax Advisory Services
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
M&A Advisory Services

INDUSTRIES

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

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

The Corporate Transparency Act: New Reporting Regulations and Compliance Challenges for Businesses
November 17, 2023

A Cost Segregation Study May Cut Taxes and Boost Cash Flow
November 14, 2023

IRS Offers a Withdrawal Option to Businesses That Improperly Claimed Employee Retention Credit
October 29, 2023

Choice of Entity Considerations: Is an S Corporation right for your business?
October 27, 2023

IRS Lowers E-File Threshold for Businesses
October 27, 2023

Distribution	Update on Depreciating Business Assets
Media & Entertainment	October 26, 2023
Nonprofit Organizations	IRS Imposes Immediate Moratorium on Processing New Employee Retention Credit Claims
Private Equity & Investment Advisory	September 19, 2023
Professional Services Firms	The IRS Warns Businesses About ERC Scams
Real Estate & Hospitality	August 18, 2023
Technology	Virtual Currency Lands in the IRS's Crosshairs
PROFESSIONALS	July 12, 2023
Phillip Allred	Advantages and Disadvantages of Claiming Big First-Year Real Estate Depreciation Deductions
Greg Altman	June 26, 2023
Sherry Amin	Changes in Sec. 174 Make it a Good Time to Review Your R&E Strategy
Atikah Bholat	March 27, 2023
Blake Borkovitz	Summary of the Relevant Federal Tax Provisions in the Inflation Reduction Act
Greg Breen	August 18, 2022
Cameron Burkert	California Enacts Changes to Elective Pass-Through Entity Tax
James S. Carlin	February 10, 2022
Julia Chan	IRS Raises Some Mileage Rates for 2022
Claire Chang	December 20, 2021
Johnson Chao	President Biden Signs the Bipartisan Infrastructure Investment and Jobs Act
Kevin Chapman	November 15, 2021
Jenny Chen	Why Hire Veterans?
Blake E. Christian	November 10, 2021
Terry Cockerham	House Advances Significant 2021 Tax Changes
Kevin Cordano	September 20, 2021
Philip Crocco	California Enacts Elective Pass-Through Entity Tax
Sarah Cullen	July 19, 2021
Glenn Dance	FY 2022 Tax Proposal Green Book Released by Biden Administration-A Summary
David Day	July 15, 2021
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Michael Duong	
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Matthew A. Faas	July 9, 2021
Kyle Fang	Supreme Court Rejects GOP Challenge to Affordable Care Act
Jason A. Flashberg	June 17, 2021
Jennifer Fong	Evolving Tax Proposals - The Biden Budget and Green Book Have Even More
Casey B. Ford	Surprises for Taxpayers
John Frick	June 7, 2021
Kenneth R. Froelich	Employee Retention Credits
Chris Gays	April 23, 2021
Victor J. Gonzales	IRS COVID Extensions are Helpful but April 15th Deadline Still Looms for Many
Charlene W. Greene	Taxpayers
Vicken M. Haleblan	April 7, 2021
Karina M. Hamilton	Watchdog Warns on Tax-Refund Delays Amid IRS Backlog Struggles
Robert M. Hamilton	March 24, 2021
Jodie Hanano	Tax Day for Individuals Extended to May 17: Treasury, IRS Extend Filing and
Sonny Heshmati	Payment Deadline
Alison P. Ho	March 17, 2021
Philip J. Holthouse	\$28.6 Billion in Grant Relief Enacted to Support Bars and Restaurants Affected
Kayla Hong	by COVID-19
Mark Hughes	March 12, 2021
Greggory J Hutchins	The Mass Exodus - Can You Save Taxes by Moving Out of California?
Dennis Ito	February 23, 2021
Isabel Kim	President Trump signs the Consolidated Appropriations Act, 2021 that includes
Cathy Kleineahlbrandt	\$900 Billion for COVID-19 Relief, including Tax and Paycheck Protection
Evelyn Kuo	Program Provisions
Vivian Le	December 29, 2020
Joseph W. Lee	President Trump signs "Phase 4" Stimulus Bill-The 2021 Consolidated
John R. Lilly	Appropriations Act
Christina Lin	December 28, 2020
Jared MacLean	New Coronavirus Stimulus Package Contains Some Big Tax Items
Perchui Manasarian	December 22, 2020
Eda Marin	
Christy Meier	

Daniel A. Mejia	Are Rates Going Up? Biden's Tax Reform Proposal Unpacked
Ben E. Neville	December 8, 2020
David Nowak	California Small Business Hiring Tax Credit
Patricia J. O'Connell	September 21, 2020
Rosalinda V. Oasay	Guidance Issued on Payroll Tax Deferral
Nikki Ojielo	September 1, 2020
Jina Park	ACA Protective Refund Claim
Peter Park	June 30, 2020
Ryan Partridge	IRS Offers Tax Relief to International Travelers Impacted by Coronavirus
Robin Paule	April 23, 2020
Jerry Pirozzi	CARES Act – Tax Provisions for Businesses and Individuals
Keith Pritchard	April 13, 2020
Dane Samson	IRS Grants Broad Coronavirus Related Tax Relief
Inessa Sarkisyan	April 9, 2020
Jessica Schwalb	California Sales and Use Tax Relief for Small Businesses Due to COVID-19
Sharon A. Scofield	April 6, 2020
Felix Shapiro	CARES Act - Changes to the 2019 and 2020 Business Interest Expense
Jonathan Siao	Limitations
Lisa Sica	April 4, 2020
Martina Simbulan	CARES Act - Paycheck Protection Program
David Smith	April 1, 2020
Scott D. Stephenson	IRS Postpones Filing and Payment Deadlines for Gift and Generation Skipping
Jeff N. Strug	Transfer Tax (GST) Returns from April 15, 2020, to July 15, 2020
Norm Tamkin	March 30, 2020
Sarah Tewner	IRS and California Postpone Filing and Payment Deadline
Andy Torosyan	March 22, 2020
Eckhard Walter	Coronavirus Related Paid Leave for Workers and Tax Credits for Small and
Britany Wells	Midsized Businesses
Stephanie Wilkinson	March 20, 2020
Mark S. Yamamoto	IRS Delays April 15 Tax Payment Deadline by 90 Days for Millions
Stacy Yamanishi	March 17, 2020
Doris Y. Yau	
Tanner Yeates	

Christopher O. Zafra
David Zeiger

Tranche II OZ Regulations – A Long Wait But Generally Taxpayer Friendly
April 30, 2019

IRC §199A Qualified Business Income: Final versus Proposed Regulations
March 15, 2019

RENTAL REAL ESTATE: TRADE OR BUSINESS SAFE HARBOR UNDER IRC §199A
February 5, 2019

The State of Opportunity Zone Investing
January 30, 2019

Top 10 Things You Need to Know about the Federal Opportunity Zone Program
December 6, 2018

Opportunity Zone Executive Summary: Investment Diversification and Tax
Savings Tool
November 30, 2018

What Service Business Owners Need to Know About Proposed Rules on the
Definition of Specified Service Trades or Businesses (SSTBs)
August 30, 2018

Tax Cuts and Jobs Act Guidance
August 24, 2018

Proposed Rules Would Curb Avoidance of SALT Deduction Limit
August 24, 2018

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

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

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

Claiming Ordinary Theft Loss Deductions for Stock Investments
taxanalysts

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](#)