



# Al Martin Presents on LLC Buyouts, Choice of Business Entity

August 23, 2010

Overland Park's Al Martin led three high-level teleconference events this month, two as part of the American Bar Association Tax Section's CLE series. Al's ABA Tax presentations were a "back-by-popular demand" repeat from the ABA Tax Section's 2010 May Meeting in Washington, D.C. This program focused on the tax and practical aspects of choice of business entity, including both tax and business concerns, Internal Revenue Code 409A rules on deferred compensation, focusing in particular on how they apply to severance pay, and the differences between partnerships versus corporations. The speakers also addressed recent developments in fringe benefits, focusing in particular on health care and the new rules governing them. Al presented this program live in San Francisco on August 6 and by national audiocast on August 18.

Al also was invited by the Professional Education Broadcast Network, which serves lawyers throughout the US, to cover the latest in LLC buyouts. This teleconference covered income tax buyout rules for service LLCs and the different buyout rules for capital LLCs. He also addressed life insurance, including the options of cross purchase versus redemption (and the 2006 janitor insurance rules), as well as transfer for value issues. A final element of the presentation was special tax rules for lifetime payments to retired partners.

These latest series of speeches were just the latest in a string of service to the ABA's Tax Section and other organizations. Congratulations to Al for his continued service to the profession.

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