



# What to Expect after the Unexpected: Planning for the Probable and Possible Trump Tax Law Changes

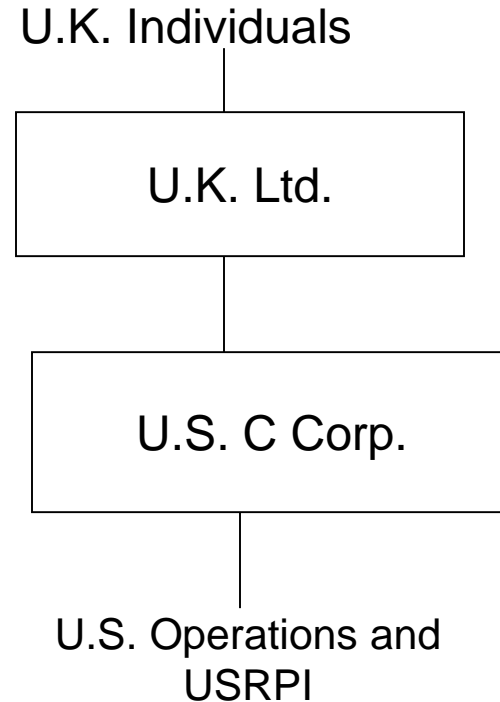
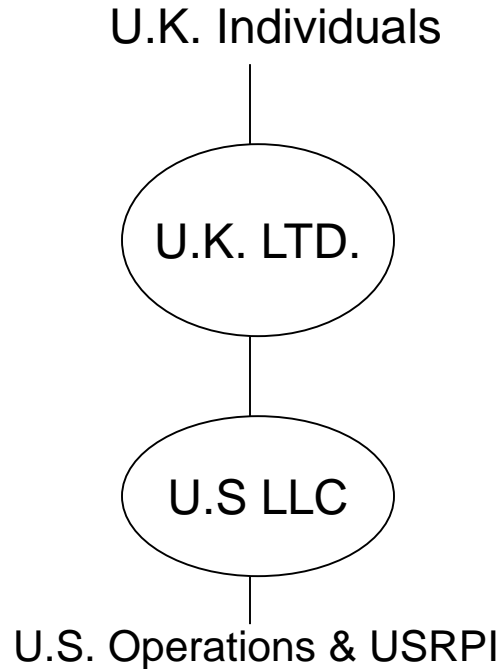
James H. Barrett

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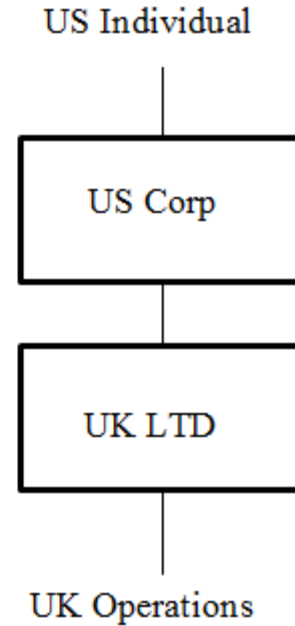
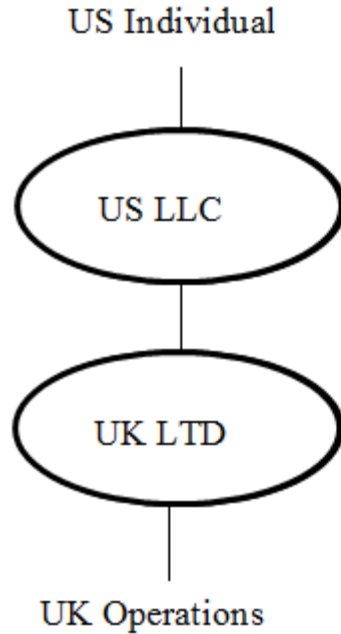
# Inbound Investment

## Types of Investment Vehicles: Flow-through and Corporate



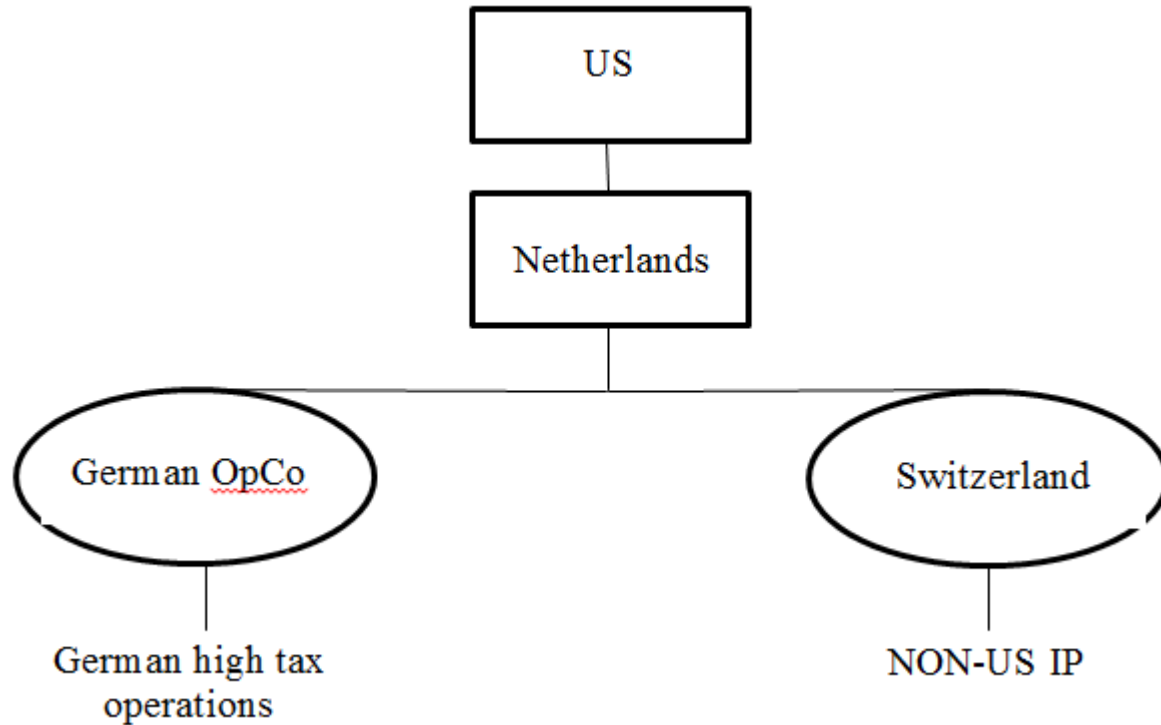
# Outbound Investment

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# Intellectual Property Migration

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# Trump Tax Initiatives for U.S. Companies

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- Lower Tax Rate for Corporations and Passthroughs
  - Reduced from 35% to 15%
- Repatriation
  - 10% One-Time Deemed Repatriation Tax on Offshore Earnings of U.S. Corporations
- Annual Minimum Tax for Foreign Earnings
  - Effect on IP Migrations, Transfer Pricing, Subpart F?
- Eliminate Inversions
  - Change *per se* domestic corporation qualification threshold?

# Trump Tax Initiatives for U.S. Companies cont'd

- Recent Treasury Regulations
  - Section 367(d) Proposed Regulations
  - Section 385 Final Regulations
  - Section 7874 Temporary Regulations
- EU State Aid
- Tax Treaties
- Information Exchange Regimes

# Trump Tax Initiatives for Individuals

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- Collapsing of Tax Brackets
  - 12%, 25%, 33%
- Carried Interest
- Estate Tax
- Net Investment Income Tax



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