Trump Tax Return Case Confronts Supreme Court With a Momentous Choice

News

The court can agree to hear the case and rule by June, or it simply can deny review, leaving in place the appeals court ruling and effectively requiring Trump's accountants to turn over his tax returns.

Biglaw Firm Accused of Tax Error That Could Cost Bankers Millions, Report Says

News

The case involves an allegedly missed deadline for routine paperwork, according to sources and a report Weil commissioned on the matter, the *NY Post* reports.

Ex-NFL Player's Tax Lawyer Gets 3 Years for False

Returns

News

Hiram M. Martin was charged with falsifying returns for Antrel Rolle, a former Pro Bowl NFL safety.

Nissan Ex-Chairman to Get a Day in Court Almost Two Months After Shock Arrest

News

Carlos Ghosn has been indicted by Japanese prosecutors on allegations of under-reporting his compensation, according to Bloomberg.

Local Taxation of Oil and Gas Activities Fails Again

News

The Texas Supreme Court issued four opinions addressing the taxation of compressors used to deliver natural gas into pipelines, according to a post on Gray Reed & McGraw’s Energy & the Law blog.

How IRS Taxes Kill Plaintiff's $289M Monsanto Weedkiller Verdict

Insight

If you are the plaintiff with a contingent fee lawyer, the IRS treats you as receiving 100% of the money, even if the defendant pays your lawyer directly, writes Robert W. Wood for *Forbes*.

Supreme Court Closes Sales Tax Loophole in E-Commerce

News

The decision was a victory for brick-and-mortar businesses that have long complained they are put at a disadvantage by having to charge sales taxes while many online competitors do not, according to *The New York Times*.

Lawyer Convicted of Abetting

Tax Evasion By Wall Street Executive's Adult Children

News

A Manhattan jury found Michael Little, 67, guilty of helping the adult children of a Wall Street executive tap into their Swiss bank accounts, which held millions in inheritance money, without alerting the IRS, reports *Crain's New York Business*.

'Tax Case of the Millennium' Hits High Court: A Primer

News

Bloomberg Law reports the case directly challenges the 1992 decision in *Quill Corp. v. North Dakota*, prohibiting states from imposing sales tax collection obligations on vendors lacking an in-state physical presence.

Dear Employer, You Could Owe the IRS Millions of Dollars

News

Some practitioners expect Industries like trucking, restaurant, and staffing to see a high proportion of the demands from the IRS, according to Bloomberg.

Jackson Walker Lawyers Squeeze Tax Law Options Onto One-Page Interactive Graphic

Insight

Tax lawyers at Jackson Walker LLP have reduced the details of the new U.S. tax law to a one-page interactive graphic to help businesses, individuals and their accountants sort out the new law’s complexities.

Sexual Harassment Settlements are No Longer Tax Deductible

Insight

Settling gender, race, national origin, homosexuality, retaliation, and hostile workplace allegations confidentially is still a tax deductible event. BUT, Sexual harassment settlements are no longer tax deductible!

Tax Reform Impact On Energy?

Short Answer: MLPs Are Fine

Insight

Baker Botts partner Mike Bresson told listeners at the beginning of the law firm's recent webinar that "Master limited partnerships [MLPs] did just fine on tax reform."

Corporations May Dodge Billions in U.S. Taxes Through New Loophole: Experts

News

The loophole involves the tax rates – 15.5 percent or 8 percent – that companies must pay on $2.6 trillion in profits they are holding abroad, according to Reuters.

Companies Have Up to a Year for New U.S. Tax Bill Reporting: SEC

News

The $1.5 trillion tax bill will significantly affect many companies' year-end financial statements, according to Reuters.

Dykema’s Chicago Office Adds Tax Attorney Richard L. Lieberman

News

Lieberman joins Dykema after spending more than eight years as a partner with Burke, Warren, MacKay & Serritella, P.C., where he served as Chair of the firm’s Tax and Employee Benefits practice.

Tax Reform Plan Makes C Corporations More Appealing

News

The reduction of the top corporate tax rate from 35 percent to 20 percent could certainly lead to a renewed interest in C corporations, said Dallas tax lawyer Nathan Smithson of Jackson Walker LLP.

The Whistleblower Behind

Caterpillar’s Massive Tax Headache Could Make $600 Million

News

BloombergBusinessweek reports on the story behind the accountant who might end up the best-paid whistleblower of all time, with a potential paycheck of $600 million, while Caterpillar, the 92-year-old pride of American industry, will experience something unfamiliar: public humiliation.

Amazon.com Wins $1.5 Billion Tax Dispute Over IRS

News

The IRS contended that the e-commerce giant had inappropriately brought down its U.S. tax bill by grossly undervaluing the assets it transferred to its Luxembourg subsidiary, which the company created more than a decade ago, reports *The Seattle Times*.

How a Tax Code Overhaul May

Affect You

Insight

Despite what President Trump promised about simplifying the tax code when he was on the campaign trail, tax simplification isn’t a simple task, writes Charles Delafuente of *The New York Times*.