

Tax Aspects of Restructurings, Insolvency & Bankruptcy

Objective: This half day course will highlight the tax rules that may apply whenever a troubled company or troubled real estate project is restructured. The rules governing out-of-bankruptcy court workouts will be addressed. Finally, the tax consequences of filing a bankruptcy petition will also be covered.

What you will learn:

- When is discharge of indebtedness income (“DOI”) recognized and when it is excluded
- How DOI affects the taxpayer’s tax attributes
- When net operating loss carryovers are of value and when are they lost
- How pre-bankruptcy petition tax liabilities and post-petition tax liabilities are treated
- The benefits of a tax-free “G” reorganization
- How the debtor’s assets and other tax attributes can be used effectively
- Tax reporting and payment obligations
- Lessons to be learned from court cases and IRS rulings

CPE: 4 hours

Level: Overview

Category: Tax

Prerequisites: None

Instructor: Dennis J. Gerschick