

Transferring or Exiting the Business ©

Objective: Many business owners want to retire and transfer their business to either family members or key employees. This course will explore various options an owner can use to transfer part of, or their entire ownership interest in a business. It will explore the advantages, and disadvantages, of each option. It will also note the issues to consider, and the pitfalls to avoid.

What you will learn:

- The advantages of a shareholder agreement
- The basics of valuing a closely-held business
- The estate tax rules affecting businesses, especially Code Section 2703
- The estate tax deferral rules of Code Section 6166, and the planning opportunities
- The tax rules governing stock redemptions
- The tax rules governing corporate liquidations
- Section 355 rules on spin-offs and split-ups
- The advantages, and disadvantages, of selling stock to an ESOP
- The advantages, and disadvantages, of using a charitable remainder trust
- The advantages, and disadvantages, of selling the business to a third party
- Ways to transfer a business to children
- Key points to consider in succession planning
- Planning for life after retirement

CPE: 8 hours

Level: Basic to Intermediate

Category: Taxation

Prerequisites: None

Instructor: Dennis Gerschick