

# UPDATE ON IRS FOREIGN INFORMATION REPORTING AND STRUCTURING OWNERSHIP OF U.S. REAL PROPERTY FOR NON-U.S. PERSONS

## Seminar

The Westin Fort Lauderdale, 400 Corporate Drive, Ft. Lauderdale, FL 33334  
May 8, 2019  
8:30 a.m. to 10:30 a.m.

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## Attorneys

Paul Baldwin Jr.  
James Bandoblu Jr.  
Nathan Berti  
Paul Comeau

**Wednesday, May 8, 2019**

8:30 a.m. - 10:30 a.m. EST  
The Westin Fort Lauderdale  
400 Corporate Drive  
Ft. Lauderdale, FL 33334

Registration at 8:00 a.m.  
This seminar is complimentary.

**Speakers:** Paul Baldwin, James Bandoblu, Jr., Nathan Berti and Paul Comeau

The IRS continues to aggressively pursue both civil and criminal penalties for the failure to timely file correct and complete information returns of foreign accounts, assets and activities. Multiple courts have upheld the IRS's imposition of willful FBAR penalties. Moreover, penalties for late filed Forms 3520, 3520-A, 5471, and 5472 are automatically imposed and continue to surprise taxpayers. This seminar will highlight some of the various foreign information reporting requirements, address avenues available for rectifying past noncompliance (in light of the IRS's closure of

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the OVDP), including the IRS Criminal Investigation Division's revised Voluntary Disclosure Practice and the IRS's Streamlined Procedures, and it will discuss requesting abatement of imposed penalties and outline steps to reduce the likelihood that an IRS civil examination turns into a criminal investigation.

In addition, this seminar will discuss structuring ownership of U.S. real property for non-U.S. citizens/residents to avoid/minimize U.S. estate tax, given that non-U.S. persons do not receive the benefit of the current \$11.4 million lifetime exemption amount. Careful structuring also could avoid potentially costly ancillary probate of U.S. real property upon the death of the non-U.S. owner.

This course has been submitted for credit from the following associations: technical CPE credit for Florida CPAs under Florida Department of Business & Professional Regulation; CFP Board for 2 hours continuing education credit; The Florida Bar for general CLER credit. New York State CPE and CLE credit also requested.

To register for this event, [click here](#).

If you have any questions, please contact Carol Holland-Ess at [cholland@hodgsonruss.com](mailto:cholland@hodgsonruss.com)