
From: Alan S Halperin [REDACTED]
Sent: Sunday, September 22, 2013 12:05 PM
To: Jeffrey Epstein; Ada Clapp
Subject: Re:

If your theory were correct, then no transaction between a grantor and his grantor trust would be subject to sales tax. But we know that this is not correct. NY has ruled that, if there is consideration, there is a tax even if the trust is a grantor trust.

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From: "Jeffrey Epstein" [jeevacation@gmail.com]
Sent: 09/22/2013 07:26 AM AST
To: Alan Halperin; "Ada Clapp" [REDACTED]

my argument is that leon is owner for fed income tax purposes of the promissory note, he owns the consideration. and substitutes the art. It cannot be recognized for sales tax as he owns the same consideration before and after. its not that there is no consideration it is his ownership of that consideration did not change.

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