=   I am writing regarding the tax issue=of what triggers the termination of the extension of time to pay the PFIC =ax. We have deferred the tax otherwise due from 1999 through 2006, but we have been paying the tax on all earnings reported since then.

Th= termination of the extension is basically triggered by either or both of = occurances:

1) the distribution fr=m the PFIC to the shareholder of the income whose tax is being deferred. I= our case, this would be a distribution from the PFIC to the investment pa=tnership in which Haze is the investor. Typically there would not be distributions as long as the PFIC investment =ontinues being held by the investment partnership. If there are any distri=utions, they would be deemed to come out of the most RECENT earnings - per=ect in our case, since these would be the earnings on which we have already paid tax.

2) the disposition of =he shares to which the deferral is attributable. It appears that each PFIC=share would carry with it its share of the deferral from each year. Our on=y wrinkle is that it is not the investment partnership selling its PFIC shares, but rather Haze is selling a share of=its investment in the investment partnership.

Let's di=cuss.

Alan

=b>ALAN DLUGASH CPA

Marks Paneth LLP
685 Third Avenue, New York, NY, 10017
P. ████████ F. ████████
E.<=pan style=""> ███████████████████

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From: Richar= Kahn [mailto:█████████████████]
Sent: Thursday, June 12, 2014 4:06 PM
To: Dlugash, Alan
Subject: Re: JEE 8621

please call me as we need to know t=x rules, then review with jee before monday withdrawal deadline

thanks

Richard Kahn
HBRK Associates Inc.
575 Lexington Avenue 4th Floor
New York, NY 10022
tel ████████
fax ████████
cell ████████

On Jun 11, 2014, at 7:11 PM, Dlugas=, Alan <████████████████ <mailto:████████████████>>
wrote:

The (obvious) answer was that the info was per th= Form 8621 (PFIC information return) that was attached to Jeff's
1040, a= it has been every year.

&=bsp; Alan

ALAN DLUGASH CPA

-----Original Message-----
From: Sayar, Edward

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It was included as an attachment to his 2012 1040=

EDWARD A. SAYAR, EA, Manager

Tax

Marks Paneth LLP

685 Third Avenue, New York, NY, 10017

P. ███████   F. ███████

E. ███████████   <mailto:███████████>

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