
From: jeffrey E. <jeevacation@gmail.com>
Sent: Friday, June 13, 2014 3:21 PM
To: Dlugash, Alan
Subject: Re: JEE Form 8621

alan call me [REDACTED]

On Fri, Jun 13, 2014 at 11:10 AM, Dl=gash, Alan <[REDACTED] <mailto:[REDACTED]>>> wrote:

Rich,

=AO I am writing regarding the tax issue of what t=iggers the termination of the extension of time to pay the PFIC tax. We ha=e 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 = occurrences:

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'= discuss.

Alan

ALAN DLUGASH CPA

Marks Paneth LLP<=r> 685 Third Avenue, New York, NY, 10017

P. [REDACTED] <tel:[REDACTED]> F. [REDACTED] <tel:[REDACTED]>
E. [REDACTED] <mailto:[REDACTED]>

From: Richard =ahn [mailto:[REDACTED] <mailto:[REDACTED]>]
Sent: Thursday, June 12, 2014 4:06 PM
To: Dlugash, Alan
Subject: Re: JEE 8621

please call me as we need to know tax rules, t=en review with jee before monday withdrawal deadline
thanks

Richard Kahn
HBRK Associates Inc.
575 Lexington Avenue 4th Floor
New York, NY 10022
tel [REDACTED] <tel:[REDACTED]>
fax [REDACTED] <tel:[REDACTED]>
cell = [REDACTED] <tel:[REDACTED]>

On Jun 11, 2014, at 7:11 PM, Dlugash, Alan <[REDACTED]>
<mailto:[REDACTED]> wrote:

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

Alan<=p>

ALAN DLUGASH CPA</=>

=C2

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P. [REDACTED] <tel:[REDACTED]> F. [REDACTED] <tel:[REDACTED]>

E. [REDACTED] <mailto:[REDACTED]>

<image001.gif>

-----Original Message-----

From: Sayar, Edward

Sent: Wednesday, June 11, 2014 5:38 PM

To: Dlugash, Alan

Subject: FW: JEE 8621

It was included as an attachment to his 2012 1040.

EDWARD A. SAYAR, EA, Manager

Tax

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E. [REDACTED] <mailto:[REDACTED]>

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