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**From:** jeffrey E. <jeevacation@gmail.com>  
**Sent:** Tuesday, April 18, 2017 2:12 PM  
**To:** Brad Wechsler  
**Subject:** Fwd: Fwd:

so much bullshit from tom and joslin. =A0 leads leon to borrow 25 m from bank in 2015 =A0 pay interest on it only then lend it to the govt. for free=

----- Forwarded message -----

From: Halperin, Alan S <[REDACTED]> <mailto:[REDACTED]> >  
Date: Mon, Apr 17, 2017 at 7:08 PM  
Subject: =E: Fwd:  
To: "jeffrey E." <jeevacation@gmail.com> <mailto:jeevacation@gm=il.com> >

Under Treas. Reg. 301.6501(c)-1(f)(2)=iii), in order for there to be adequate disclosure and start the statute o= limitations, among other things, the tax return must include "a brief description of the terms of the trust, or in=lieu of a brief description of the trust terms, a copy of the trust instru=ent." Most accountants include a copy of the trust agreement=because (i) it is a certainty that such inclusion satisfies this requirement and (ii) it does not require any drafting. However,=the regulations clearly state that "a brief description of the ter=s of the trust" would be sufficient.

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From: jeffrey E. [mailto:jeevacation@gmail.com]  
Sent: Monday, April 17, 2017 6:20 PM  
To: Halperin, Alan S <[REDACTED]> <mailto:[REDACTED]> >  
Subject: Fwd:

is it your position that a summary of the trust docu=ent with a note that says full document available upon request. and =ttached to a tax return leaves it open to be deemed / =A0 not adequately disclosed ??!

----- Forwarded =essage -----

From: Thomas Turrin <[REDACTED]> <mailto:[REDACTED]> >

Date: Mon, Apr 17, 2017 at 6:17 PM

Subject: RE:

To: "jeffrey E." <jeevacation@gmail.com <mailto:jeevacation@gmail.com> >

It is considered "best practice" to attach the complete trust document. You can

avoid running afoul of adequate disclosure. Some agent could "deem" a brief summary of the trust to be inadequate. This issue is avoided by having the trust document attached.

I'm sure Alan Halperin would agree.

From: jeffrey E. [mailto:jeevacation@gmail.com]

Sent: Monday, April 17, 2017 5:58 PM

To: Thomas Turrin

Subject:

Note that the Form 709 instructions also indicate that either a copy of the trust document or a brief summary of the trust provisions should be attached to the 709 if there are any trust gifts reported. I haven't seen the IRS question the absence of this; but technically, the gift has not been "adequately disclosed" without this attachment, meaning that the statute of limitations never begins to run on the return.

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please

</=iv> --001a11c121f2e177c3054d717cff-- conversation-id 47223 date-last-viewed 0 date-received 1492524705 flags 8590195713 gmail-label-ids 7 remote-id 706295