

DIVORCE & TAXES WEBINAR



Roger Royse
Royse Law Firm, PC
1717 Embarcadero Road
Palo Alto, CA 94303
royse@rroyselaw.com
www.rroyselaw.com
www.rogerroyse.com
Skype: roger.royse

OVERVIEW

1. Transferring Assets
2. Inherent Tax Liabilities
3. Net Operating Loss
4. Capital Loss
5. Passive Activity Loss
6. S Corp. Suspended Loss
7. Attorney's Fees



Alimony/Property Division/Child Support

- Alimony taxable to recipient, deductible to payor
- Child support not taxable or deductible
- Property division not taxable if under 1041
- Dependents

Transferring Property

- Transferring Assets
 - Transfers incident to Divorce (IRC § 1041)
 - Principal Residence Exclusion (IRC § 121)
- Allocation of Inherent Tax Liabilities



Business Interests: Loss Carryforwards

- Net Operating Loss
- Capital Loss
- Passive Activity Loss
- S Suspended Loss
- Allocation of S corp and LLC Income
- Redemptions



Attorney's Fees

- General Divorce Legal Fees
- Alimony-Related Legal Fees
- Tax-Related Legal Fees
- Exceptions





PALO ALTO
1717 Embarcadero Road
Palo Alto, CA 94303

LOS ANGELES
11150 Santa Monica Blvd
Suite 1200
Los Angeles, CA 90105

SAN FRANCISCO
135 Main Street
12th Floor
San Francisco, CA 94105

www.rroyselaw.com