



WRNewswire

An AALU Washington Report

Monday, 10 July 2017

WRN 17.07.10

The AALU *WR Newswire* and *WR Marketplace* are published by AALU and Greenberg Traurig as part of the *Essential Wisdom Series*, the trusted source of actionable technical and marketplace knowledge for AALU members—the nation’s most advanced life insurance professionals.



Presidential Executive Order 13789 instructs the Treasury Department to identify significant tax regulations that (i) may impose an undue financial burden on U.S. taxpayers; (ii) add undue complexity to federal tax laws; or (iii) exceed the IRS’s statutory authority. Notice 2017-38 has identified eight such regulations for review, ***including the proposed regulations under IRC §2704***, which appear to eliminate most minority and marketability discounts for valuing intra-family transfers of interests in family-controlled entities, even for active family businesses. The Notice indicated commenters’ concerns

that the proposed rules overly-restrict the application of common discounts and would make valuations more difficult. The Treasury will submit a final report with specific recommendations regarding the identified regulations by September 18, 2017. See Notice 2017-38.

[View Notice 2017-38](#)

DISCLAIMER

This information is intended solely for information and education and is not intended for use as legal or tax advice. Reference herein to any specific tax or other planning strategy, process, product or service does not constitute promotion, endorsement or recommendation by AALU. Persons should consult with their own legal or tax advisors for specific legal or tax advice.



Copyright © 2017 AALU, All rights reserved.

AALU Member

Our mailing address is:

AALU
11921 Freedom Drive
Suite 1100
Reston, VA 20190