



Leveraging Complex Tax Strategies

September 28, 2022

We'll get you there.





The information herein has been provided by CliftonLarsonAllen LLP for general information purposes only. The presentation and related materials, if any, do not implicate any client, advisory, fiduciary, or professional relationship between you and CliftonLarsonAllen LLP and neither CliftonLarsonAllen LLP nor any other person or entity is, in connection with the presentation and/or materials, engaged in rendering auditing, accounting, tax, legal, medical, investment, advisory, consulting, or any other professional service or advice. Neither the presentation nor the materials, if any, should be considered a substitute for your independent investigation and your sound technical business judgment. You or your entity, if applicable, should consult with a professional advisor familiar with your particular factual situation for advice or service concerning any specific matters.

CliftonLarsonAllen LLP is not licensed to practice law, nor does it practice law. The presentation and materials, if any, are for general guidance purposes and not a substitute for compliance obligations. The presentation and/or materials may not be applicable to, or suitable for, your specific circumstances or needs, and may require consultation with counsel, consultants, or advisors if any action is to be contemplated. You should contact your CliftonLarsonAllen LLP or other professional prior to taking any action based upon the information in the presentation or materials provided. CliftonLarsonAllen LLP assumes no obligation to inform you of any changes in laws or other factors that could affect the information contained herein.

Tax Topics

- Fixed Assets/Real Estate
- Qualified Business Income (QBI) Deductions
- Tax Basis Issues
- Active vs Passive Activities



Fixed Assets/Real Estate

- Bonus Depreciation and Sec 179 Depreciation
 - Sunset provisions
 - State tax differences
 - 163(j) implications for floorplan interest election and changes to the 2022 calculation
- Cost Segregation studies
 - Accelerate bonus depreciation on new additions/remodels
- 1031 exchanges
 - Limited to Real property
 - Flexibility with DSTs
- Opportunity Zones



Qualified Business Income (QBI) Deductions

- 20% deduction on Business Income
 - Pass through entities, S Corporations and Partnerships, & Sole Proprietorships
- Business activity grouping elections
- Analyze Taxable Income flow – maximize deductions
 - Dealership and Real Estate
 - Over-remit commissions vs Other Income vs Reinsurance company
 - Interest Income – related party loans, factory interest credits
 - Dealer Compensation vs Distributions
- Sunset Provisions



Tax Basis Issues

- New basis reporting requirements for S Corporations & Partnerships
- Basis limitation planning



Active vs Passive Activities

- Passive Loss Limitations
- Grouping Elections
- Net Investment Income Tax implications & planning



Scott Gorden, CPA
Principal
(612) 239-8889
Scott.Gorden@CLAconnect.com

Jason Duffner, CPA
Principal
(972) 383-5756
Jason.Duffner@CLAconnect.com



CLAconnect.com



CPAs | CONSULTANTS | WEALTH ADVISORS

CLA (CliftonLarsonAllen LLP) is an independent network member of CLA Global. See [CLAglobal.com/disclaimer](https://claglobal.com/disclaimer).
Investment advisory services are offered through CliftonLarsonAllen Wealth Advisors, LLC, an SEC-registered investment advisor.
©2022 CliftonLarsonAllen LLP