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# Attribution After the TCJA: A Downward Spiral of Unintended Consequences

Carl Merino, Dina Kapur Sanna and Seth Mersky co-authored an article, "Attribution After the TCJA: A Downward Spiral of Unintended Consequences," published by *Trusts and Estates*. The article focuses on the repeal of Internal Revenue Code Section 958(b)(4) as part of the Tax Cuts and Jobs Act of 2017 (TCJA). The repeal of this provision changed the rules for when ownership of stock of a foreign corporation can be attributed "downward" from a foreign shareholder, partner or beneficiary to a U.S. corporation, partnership trust or estate, causing many foreign companies that were not previously subject to the controlled foreign corporation (CFC) rules to become CFCs, with adverse tax consequences for both inbound and outbound investment structures.

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