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IRS Issues Proposed Regs Taxing Gifts and Bequests From Covered Expatriates

Dina Kapur Sanna wrote about recently issued proposed regulations for the *Trust & Estates Magazine*, e-newsletter: "IRS Issues Proposed Regs Taxing Gifts and Bequests From Covered Expatriates." The article discussed recent guidance that has been issued to implement Internal Revenue Code Section 2801, enacted more than eight years ago, which imposes a succession tax on U.S. citizens and residents who receive gifts or bequests from individuals who relinquished U.S. citizenship or ceased to be lawful permanent residents of the United States on or after June 17, 2008 and met the tests to be so-called "covered expatriates."

Authors



Dina Kapur Sanna
Partner

New York, NY | (212) 297-2455

dksanna@daypitney.com