

Larry Brant Quoted in *Tax Notes* Regarding Impact of Biden's Tax Proposals on Choice of Entity Analysis

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In this *Tax Notes* article, Larry Brant discusses how trepidation about possible tax legislation under President Biden's plan may prompt individuals to revisit their choice of entity. He recommends that tax professionals and taxpayers alike do their best to understand the new tax legislation before making any changes to entity structures.

"Our planning should be focused on making wise business decisions rather than reacting out of fear and without full knowledge." Larry advised.

He also explained that the road between subchapter C and subchapter S may see an uptick in traffic following changes to the flat corporate tax rate and the top individual tax rate.

In an extreme scenario, the flat corporate tax rate and the top individual tax rate could jump up to 28 percent and 39.6 percent, respectively. If that happens, and "section 199A is unscathed, I think the road from subchapter C to subchapter S may get very busy," Larry surmised.

Subscribers may read the full article on the [Tax Notes website](#).

Contact

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