

PARTNER

MARC T. FINER

Marc Finer is the Chair of the Tax Practice Group. He is also the Chair of the Firm's Pro Bono Committee.

Marc provides effective and innovative federal tax, multistate tax and business planning solutions for corporations, partnerships, limited liability companies, investment entities and individuals. He regularly advises clients on federal, state and local income, compliance and reporting tax issues from operating businesses and investments.

Marc's work includes counseling clients on a variety of transactions, including business and asset acquisitions and sales, joint ventures, mergers, reorganizations and divestitures, real estate purchases and sales, entity formations and liquidations and insurance and financial products. An integral part of Marc's practice includes advising real estate professionals and investors on structuring tax-deferred exchanges under IRC Section 1031, strategies to minimize the impact of the 3.8% net investment income tax and real estate/controlling interest transfer taxes, real estate dealer versus investor issues and capital gain planning.

He also represents taxpayers in tax controversy matters against the Internal Revenue Service and state and local taxing authorities.

As a natural extension of his Tax practice, Marc assists business clients with general corporate and management matters, including formation, governance, contract negotiations and shareholder, partnership, employment, deferred compensation and buy-sell agreements.

Marc has written extensively on tax and business matters for various publications.

Representative Matters Include:

- Advised client on the tax rules relating to partnership divisions, sales and redemptions of limited liability company membership interests to increase inside tax basis of building owned by limited liability company to eliminate \$130 million gain from cancellation of indebtedness triggered by foreclosure.
- Devised plan to effect tax-free split-up of \$20 million real estate portfolio jointly held by two family members through a tax-free reorganization and split-up of corporate entity and merger of limited liability companies.
- Advised client on strategy to defer recognition of capital gain on sale of \$100 million building through an IRC Section 1031 like-kind exchange.
- Restructured \$50 million investment portfolio by creating tracking partnership to segregate family assets into different classes and provide for separate investments in the classes by various family members and trusts.

Memberships

- American Bar Association
- Connecticut Bar Association



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BAR & COURT ADMISSIONS

Connecticut

New York

New Jersey

United States Tax Court

EDUCATION

New York University School of Law
(LL.M in Taxation, 1998)

Hofstra University (J.D., 1994)

Binghamton University
(B.S., 1991)

PRACTICES & INDUSTRIES

Business & Finance

Tax

Tax Practice & Procedure

Corporate

Non-Profit

Publications

- Authored "Connecticut Issues Guidance on Tax Implications of Pandemic Relief", Bloomberg Daily Tax Report (July 2020)
- Authored "Legislative Changes Affecting Connecticut Pass-Through Entity Tax", Bloomberg Daily Tax Report (September 2019)
- Authored "Take Care Defining Health Services Under IRC Section 199A", Tax Law360 (February 2019)
- Authored "IRS Issues Eagerly Awaited Guidance on Qualified Opportunity Zones While States Decide Whether to Conform", Bloomberg Daily Tax Report (December 2018)
- Authored "IRS Proposed Regulations Take the Bite Out of State Workarounds of SALT Deduction Cap", Bloomberg BNA (September 2018)
- Authored "Connecticut's 'Kill Quill' Bet Seems To Pay Off", Law 360 (July 2018)
- Authored "IRS Refuses to Acquiesce to 'Estate Of Bartell' Decision on Non-Safe Harbor Reverse Like-Kind Exchanges", Bloomberg BNA (January 2018)
- Co-Authored "Understanding Connecticut's Income Tax On Stock Options", Law 360 (February 2017)
- Authored "Tax Court Holds Benefits and Burdens Test Does Not Apply to Non-Safe Harbor Reverse Section 1031 Exchange", GlobeSt.com (September 2016)
- Co-Authored "Recourse or Non-Recourse? The Limited Scope of Partnership Liability Regs", LexisNexis Tax Law Newsroom (March 2016)
- Co-Authored "Tax Risks Challenge Small Captive Insurers", LexisNexis Tax Law Newsroom (March 2016)
- Co-Authored "When Surrender Leads to Success" (Private placement life insurance offers high net worth clients many tax benefits but they have to give up control of the assets in the account), Investment Advisor Magazine (December 2015)
- Co-Authored "Taxpayers Wynnes: A Recent US Supreme Court Decision May Provide Refund Opportunity for New York City Residents", LexisNexis Tax Law Newsroom (July 2015)
- Co-Authored "Like-Kind Exchange Can Help Foreign Investors Reach Goals", Estate Planning Journal (July 2014)

Speaking Engagements

- "Analysis of and Planning for the Final Net Investment Income Tax Regulations", Bloomberg BNA Webinar, January 2014

With offices throughout Connecticut, Massachusetts and New York, Murtha Cullina LLP offers a full range of legal services to meet the local, regional and national needs of our clients. Our practice encompasses litigation, regulatory and transactional representation of businesses, governmental units, non-profit organizations and individuals.

