David Laro, Shannon P. Pratt

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DESCRIPTION

Business Valuation and Federal Taxes *Procedure, Law, and Perspective*

SECOND EDITION

Combining the expert knowledge of Senior Judge David Laro and Shannon Pratt, *Business Valuation and Federal Taxes, Second Edition* presents the authors' decades of experience, with advice on everything practitioners need to know about the relationship between federal taxes and valuation, and specifically valuations relating to business interests. This reference features in-depth examinations of numerous topics that are particularly important to practitioners and explores a broad understanding of the basic knowledge needed to appreciate business valuation.

Valuators, CPAs consulting on valuations, attorneys, corporate development officers, and intermediaries on business valuation will benefit from insightful discussions on topics ranging from general definitions to valuing complex business interests, as well as new discussions of:

- Personal versus enterprise goodwill
- New materials on transfer pricing and customs valuations and how recent markets have affected both the income and market approaches
- Coverage of FAS 157 and the many changes to penalties and sanctions affecting both taxpayers and appraisers
• Several important new court cases

Coverage is also included on standards of business valuation, IRS positions, burden of proof in valuation controversies, questions to ask business valuation experts, economic and industry analysis, and tax-affecting passthrough entities.

Complete with a full overview of the laws, procedures, and approaches related to business valuation, this invaluable reference is a wellspring of vital information on valuation approaches, techniques, finance-related issues, burden of proof, standards, choice of entity, and much more.

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**ABOUT THE AUTHOR**

**Senior Judge David Laro** was appointed to the United States Tax Court, confirmed by the Senate, and invested as a federal judge in November 1992. He formerly practiced law in Flint and Ann Arbor, Michigan, for twenty-four years, specializing in tax law. Senior Judge Laro was chairman and CEO of a publicly traded international company, and he cofounded Republic Bancorp, a Michigan bank holding company. He is an adjunct professor of law at Georgetown University Law School and a visiting professor at the University of San Diego Law School.

**Shannon P. Pratt** is one of the most successful and respected authors in the field of business valuations. He has authored many industry standard books, including *Cost of Capital, Fourth Edition; Business Valuation Discounts and Premiums, Second Edition;* and *The Market Approach to Valuing Businesses, Second Edition,* all published by Wiley. Over a distinguished career of more than four decades, he has performed valuation engagements for M&A, ESOPs, and numerous other purposes. He is also Editor Emeritus of *Shannon Pratt's Business Valuation Update,* the premier monthly newsletter in the field of business valuation. Dr. Pratt is CEO of Shannon Pratt Valuations, a business valuation firm located in Portland, Oregon.

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