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WEBINAR

Tax Strategies and Asset Protection for Business Owners: How to Build and Protect Your Wealth

Wed, Nov 4

10:00AM PST

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Author Spotlight

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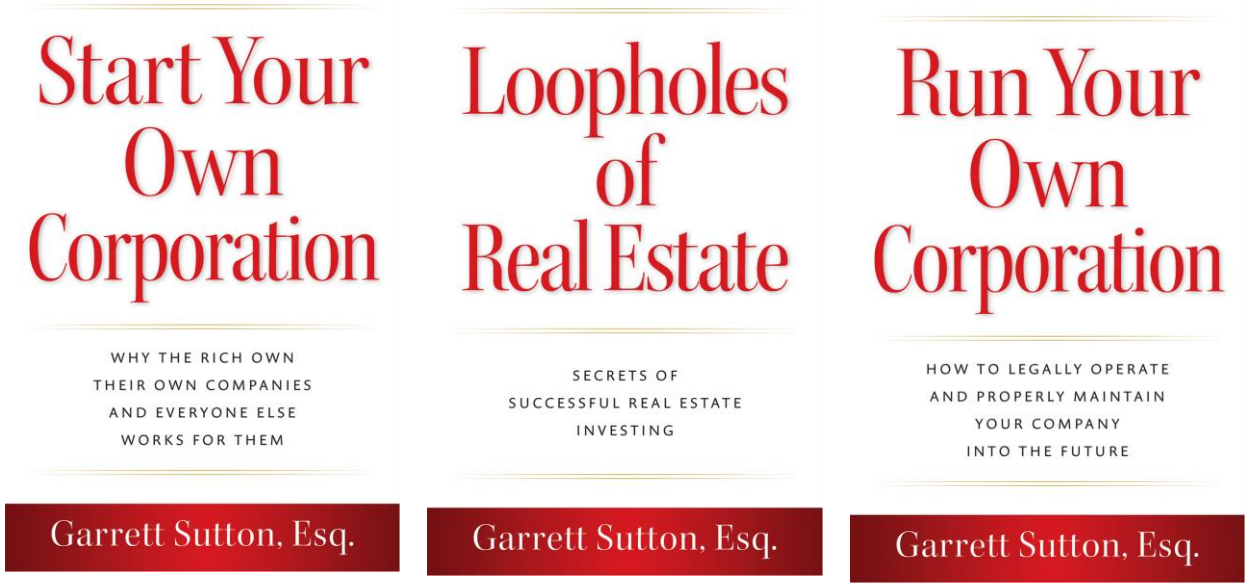
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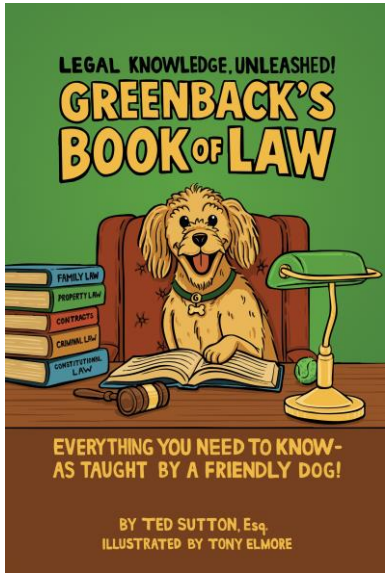


Garrett Sutton, Esq.



Ted Sutton, Esq.







The Cash Flow Quadrant

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ROBERT KIYOSAKI'S FRAMEWORK:

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E

Employee

You have a job.

Work for an employer and earn a salary or wages.

Income depends primarily on your work.

B

Business owner

You own a system.

Build a business supported by people and systems.

Income can extend beyond your own work.

S

Self-employed

You own a job.

Work for yourself or personally provide a service.

Income depends primarily on your time and effort.

I

Investor

Your money works for you.

Invest in assets such as real estate, stocks, or businesses.

Seek income and growth from invested capital.

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What is Asset Protection?

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What is Asset Protection?

What to Protect?

How to Protect?

Where to Protect?

Because everyone knows the why…

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Asset Protection

The USA
is the most
litigious society
on Earth

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Asset Protection

"Asset Protection is a crock. That's what my insurance agent told me."

-The Doctor Up the Street

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Asset Protection

- Insurance Coverage: $2,000,000
- Judgment: $5,000,000

"Asset Protection is a crock. That's what my insurance agent told me."

-The Doctor Who Used To Live Up the Street

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You Will Know More!

Asset Protection is not taught in law school.

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What Asset Protection Is

- A structure which makes assets difficult or impossible to reach
- Putting a portion of your net worth behind some roadblocks. The more roadblocks, the greater the protection.
- Planning for *future* liabilities and uncertainty, *before* anything bad happens.

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What Asset Protection Is NOT

- Fraud
- Tax Evasion
- Transferring assets out of your control
- Relying on stealth for its success

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What Do You Have to Protect?

The key to Asset Protection involves knowing:

1. The difference between safe & risky assets
2. The handling of assets that cause you risk
3. Which assets need to be protected

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STEP 1: Take an inventory of your assets

Safe Assets	Risky Assets	Life Activities
Savings Account Insurance Retirement Plans Brokerage Accounts Pension Plans	Business Ventures (Owned or Operated) Real Estate Investments Other Risk Investments Personal Guarantees	W-2 Income Personal Belongings Inheritance Personal Residence Vacation Residence Vehicles

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STEP 2:
Understand our legal system for the risks to you and the protections afforded

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STEP 3:
Design a protection plan, and implement a solution

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The Good…
The Bad…
& The Ugly…
for Business

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The Bad: Sole Proprietorship

Sole Proprietorship stands for:

Someday
Y(**O**)u'll
Lose
Everything

And be audited…

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The Ugly: General Partnership

Liability Times Two



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The Good Entities

1. Corporation (Corp.)
2. Limited Liability Company (LLC)
3. Limited Partnership (LP)

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Why Are They Good?

Liability Protection

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The Language of Good Entities

Term	Corporation	LLC	LP
Owner	Shareholder	Member	General Partner & Limited Partner
Senior Management	Chairman of the Board; Chief Executive Officer (CEO); President	Manager(s)	General Partner(s)
Organizational Document Filed with State	Articles of Incorporation	Articles of Organization	Certificate of Limited Partnership
Operational Road Map	Bylaws	Operating Agreement	Limited Partnership Agreement

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The Good Entities (for Real Estate)

1. Limited Liability Company (LLC)
2. Limited Partnership (LP)

Why?

Asset Protection via the Charging Order



“If you want to change your tax, you have to change your facts!”

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Turn up the HEAT

H

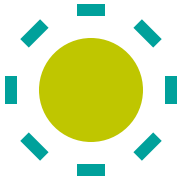


Housing

Real estate investments

Commercial and residential property

E



Energy

Energy investments

Oil and gas, clean electricity, and other programs

A

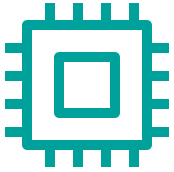


Agriculture

Agricultural activities

Operational deductions and applicable exemptions

T



Technology

Research and innovation

Credits, equipment, and infrastructure expensing

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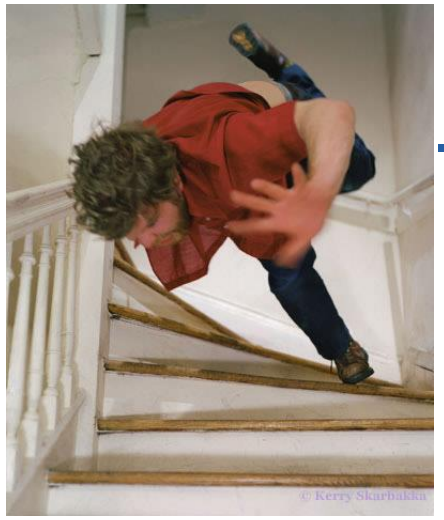
Inside & Outside Attack

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Inside Attack & Outside Attack

Joe's LLC







Attack #1 (Inside Attack)
Tenant Falls

Joe, Member

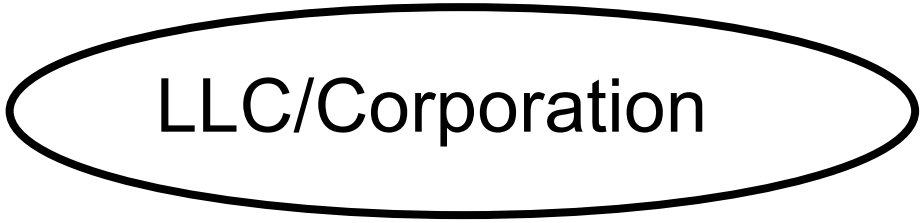
Attack #2 (Outside Attack)
Car Wreck

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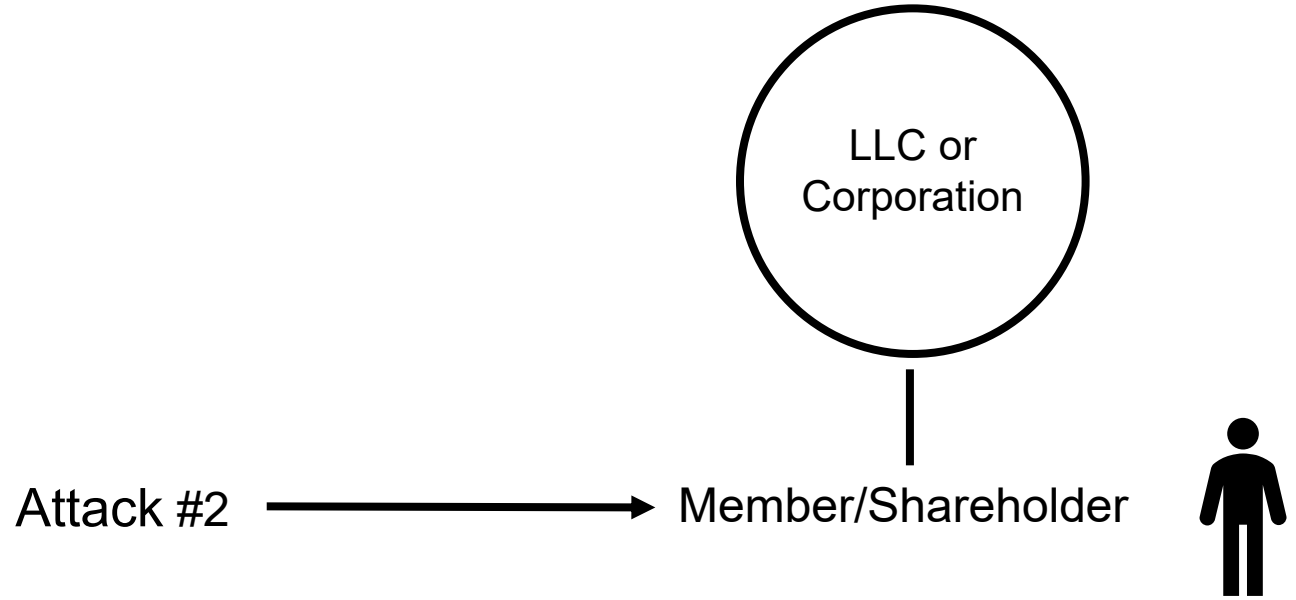
Entity Protection (Inside Attack)

Attack #1



1. Types of attack: Against the entity; Tenant or Vendor
2. What can a creditor get?
3. What can’t a creditor get?

Entity Protection (Outside Attack)



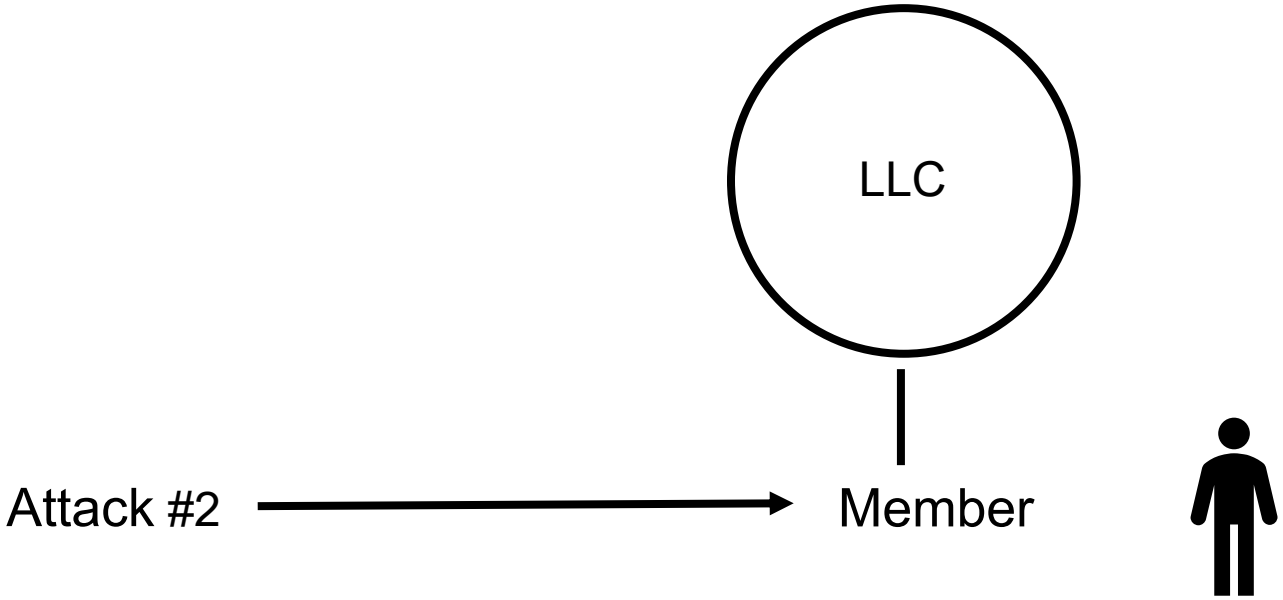
Types of Attack:

- Car Wreck
- Fraud/Slander
- Foreclosure on Different Property

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Weak LLC State



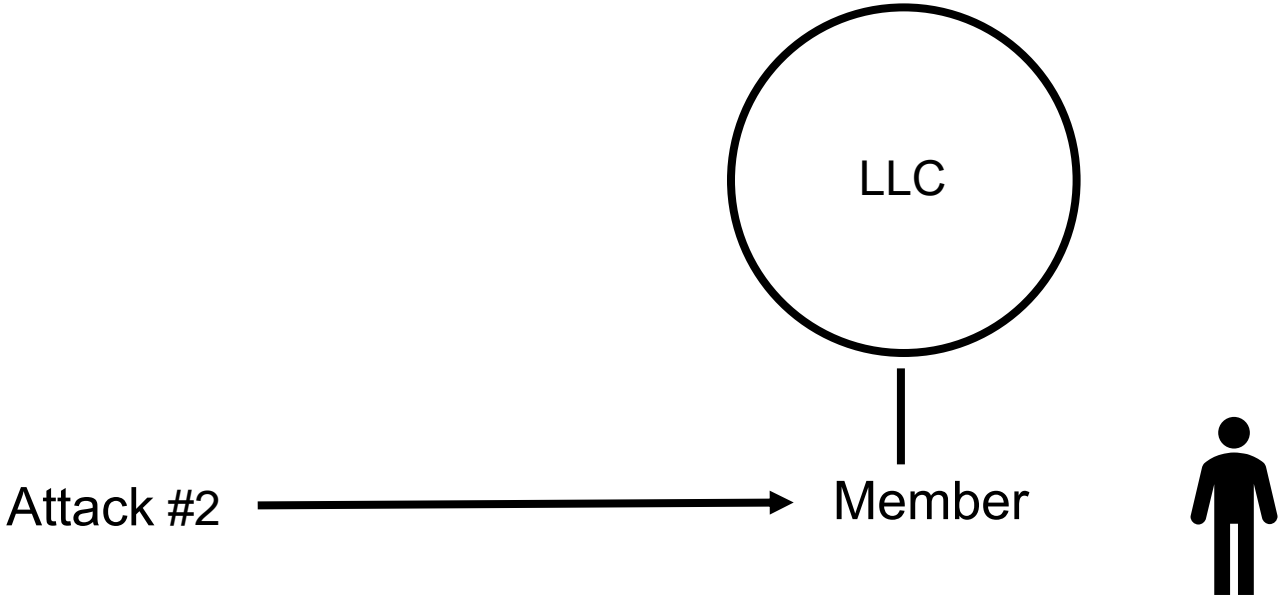
- Judicial Foreclosure
- Sale

Creditor gets everything!

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Strong LLC State



- Charging Order
- Creditor only gets a lien on Member distributions ($)

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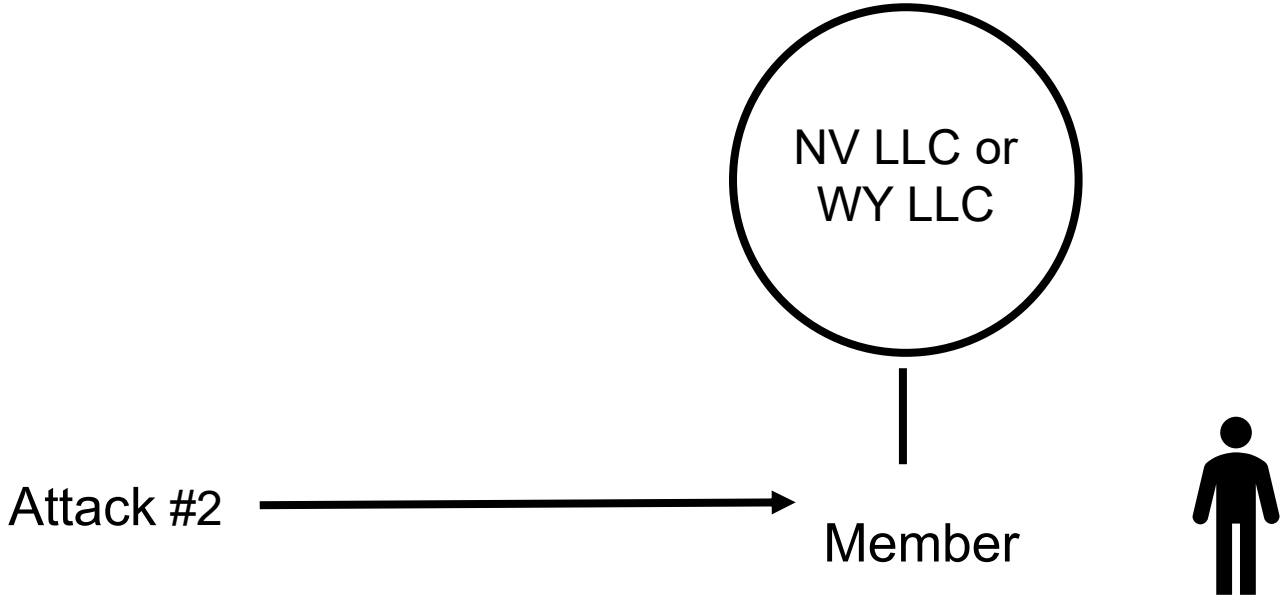
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Strong States:
Nevada & Wyoming

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Strong LLC States (Nevada & Wyoming)



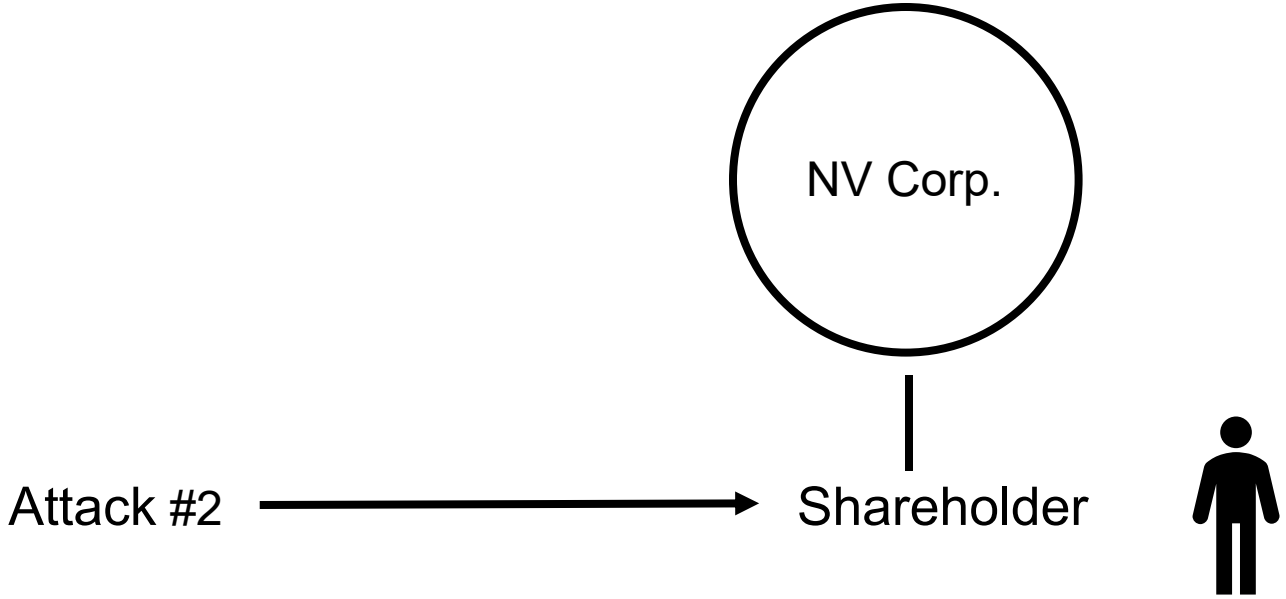
- Charging Order

Creditor only gets a lien on Member distributions ($)

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Strong Corp. State (Nevada)



- Charging Order

Creditor only gets a lien on Member distributions ($)



Rental Real Estate Can Be IDEAL

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I



Income

Generate ongoing cash flow.

D



Depreciation

Reduce taxable income through asset depreciation.

E



Equity

Build ownership in the property.

A



Appreciation

Potential growth in property value over time.

L



Leverage

Use borrowed capital to finance the investment.

A roadmap to building wealth…

1



Start a Business

Potential deductions for qualifying startup costs

2



Invest in Growth

Business deductions and equipment expensing

3



Innovate

Potential credits for qualifying research

4



Hire People

Incentives for qualifying hiring

5



Build for the Future

Incentives for qualifying energy and infrastructure projects

6



Invest for Tomorrow

Capital gains treatment and retirement savings incentives

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Estate Planning

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Estate Planning

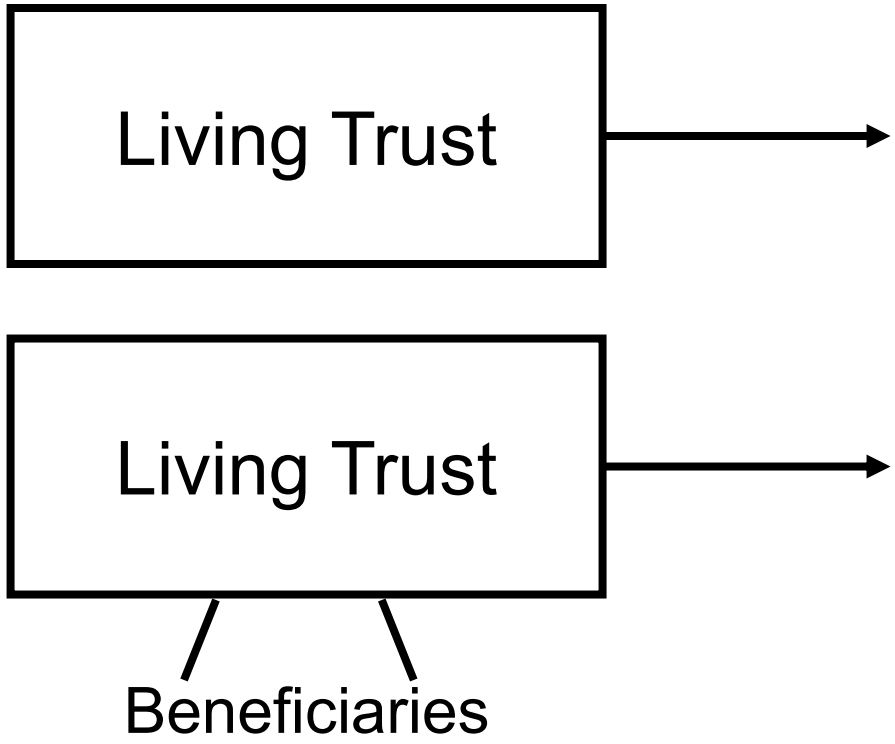
"It's not that I'm afraid to die. I just don't want to be there when it happens." – Woody Allen

Intestate – Will - Probate

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Estate Planning



Grantor & Trustee (You)

Successor Trustee
(Your appointed person)

Living Trust = No Probate

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Asset Protection and Estate Planning



Intestate or Will

Asset Protection,
but Probate



No Asset
Protection, but No
Probate



Asset Protection,
and No Probate

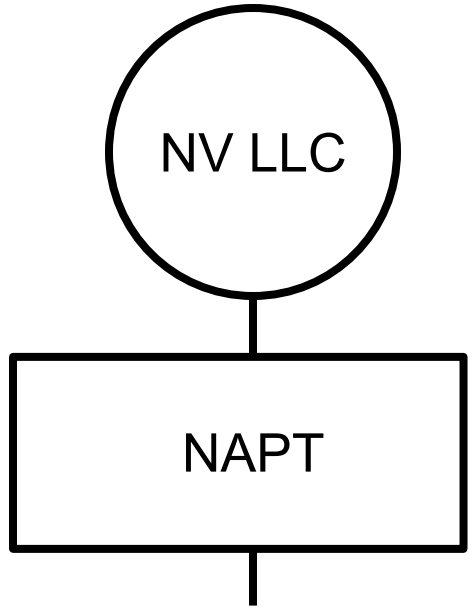
THE BEST CHOICE

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Nevada Asset Protection Trust (NAPT)

Assets protected two years after transfer to NAPT



NAPT Trustee can't transfer to a creditor

Attack #2 → Grantor or Beneficiary



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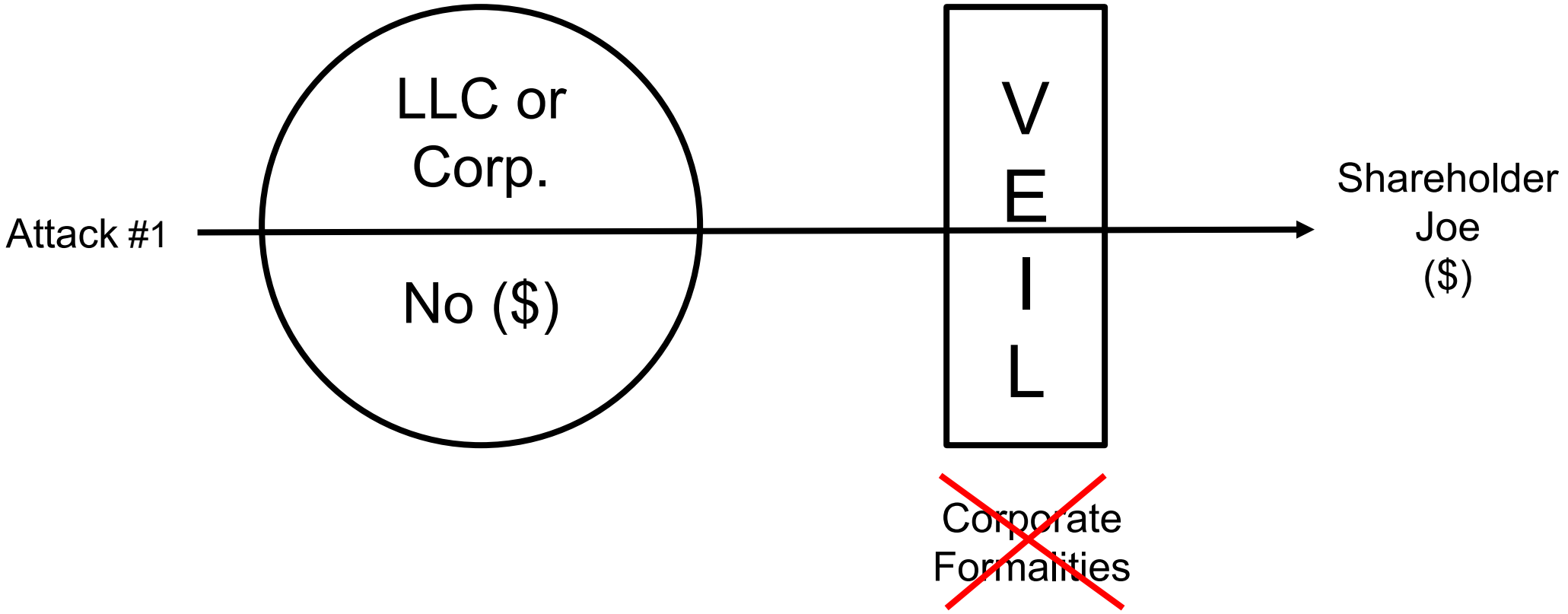
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Corporate Formalities

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Piercing the Corporate Veil



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Corporate Formalities

1. Separate Bank Account
2. Undercapitalization/Failure to Collect Paid-In Capital
3. Annual Meetings/Minutes
4. Annual Fee to State
5. Registered Agent
6. Separate Tax Return
7. Improper Distributions
8. Non-issuance of Stock Certificates

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Corporate Formalities

1. **Separate Bank Account**
   a) Adequate Capitalization, No Commingling Funds
2. **Paperwork**
   a) Operating Agreement, Membership Certificates, Annual Meetings/Minutes, Separate Business Records
3. **Corporate Notice**
   a) Signing Contracts as Manager, Stationery & Business Cards
4. **Government Compliance**
   a) Annual Fee to State, Registered Agent

Let’s keep the conversation going!



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Thank you for joining us!

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Questions?