

Subject: Peter S. Peracchio v. Commr. TC Memo 2003-280
Date: Mon, 29 Sep 2003 12:42:29 -0400
From: "J.L. Pierson, ASA" <jlp@NYNJCT-BV.com>
To: xyz@xyzlaw.com

Dear Attorney Xyz:

After months without a decision providing guidelines on Family Limited Partnership discounts, the U.S. Tax Court has given us 2 in the space of a month: the Lappo decision [T.C. memo 2003-258] of September 3, and the Peracchio decision handed down on September 25. Both are gift tax cases and provide important insights on the Court's thinking.

The Peracchio decision could have been a good deal more instructive had both experts been more thorough than they were. Overall, the allowed combined discount of 29.5% is als a tad lower than could have been justified, particularly the lack-of-marketability component.

<plug> J.L. Pierson, ASA strives to remain current on the valuation side of this field. Please do not hesitate to contact him to discuss how a professional valuation report can save your client money.

The Peracchio decision is at:
<http://www.ustaxcourt.gov/InOpHistoric/Peracchio.TCM.WPD.pdf>
or click on the attachment link below.

Regards.

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