

*This document outlines the type of information you will want to discuss in early stages with your CPA and/or tax advisor as you begin the exit planning process. The tax impacts on various outcomes will make a significant difference in the way you evaluate your options.*

**TOPICS for a BUSINESS OWNER to discuss with his Tax Advisor and/or CPA:**

1. What is the basis I have in my shares? (Basis is the amount that the owner has invested in the property. In an S corporation or an LLC, this can be harder to calculate since basis in the stock can be affected by annual income, distributions, and loans.)
2. If I sell the business to a third party, what is the likely tax impact to me/my estate plan given today’s tax code. Note that the answer to this question may be impacted by the type of buyer (ESOP, for example, versus a competitor)
3. If the company is owned by others in addition to me, does this advisor coordinate all the taxes for all owners? Does your representative have contact information for all the other owners?
4. Has the company purchased any other company? When and how is that reflected on the company’s books/tax returns.
5. If the company purchased or registered its own intellectual property, trademark, or service mark registrations, how are those reflected on the company’s books?

1. When was the last company audit by the federal government and/or by the state and local governments?