

## 12 Timely Questions the New Tax Laws Raise for Every Business Owner in America

The **Tax Cuts and Jobs Act (TCJA)** is perhaps the most sweeping US tax law change in several decades, with a long list of changes to corporate tax rates, personal income tax rates, and other areas. The new laws change much of the tax landscape for businesses and their owners—now and at exit.

Therefore, owners contemplating exit should sit down with their tax, legal, financial, and exit advisors to discuss the new laws and evaluate what steps they must take in this new world.

To aid you, listed below are 12 questions that owners should put to their advisors. We recommend owners print this list and set up a meeting with their advisory team to discuss and review.

**1. Under the new laws, which legal form (g., C-corporation, S-corporation, LLC, partnership, etc.) is most advantageous for our current needs? How about at exit?**

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**2. Which of the many new and revised tax regulations under TCJA may **NEGATIVELY** impact our business? What actions should we consider as a result?**

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**3. Which of the many new and revised tax regulations under TCJA may **POSITIVELY** impact our business? What actions should we consider as a result?**

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**4. Does TCJA contain any provisions that require us to re-evaluate our current: ownership structure, owner compensation practices, capital structure, and equipment purchasing and/or leasing plans?**

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**5. Given that our likely exit strategy is to one day (*Pick one*):**

- Sell to an outside buyer*
- Sell to an inside buyer*
- Pass the business down to family*
- Shut the business down*

**Under the new tax laws, we should:**

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(Answer with the actionable ideas discussed with your advisor)

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**6. Given that our desired exit timeframe is to exit (*Pick one*):**

- Within next 12 months*
- Between one and three years from now*
- Between three and five years from now*
- Between five and ten years from now*
- Longer than ten years from now*

**Under the new tax laws, we should:**

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(Answer with the actionable ideas discussed with your advisor)

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**7. What will my personal income tax picture look like under the new laws? (*We recommend modeling them to compare before and after TCJA.*)**

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**8. If the new laws present a significant change (positive or negative) to my personal income tax burden, consequently, what steps should I consider to best achieve my immediate and future financial goals?**

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**9. Which of the many new and revised tax regulations under TCJA may negatively impact my personal financial planning and picture? What actions should we consider as a result?**

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**10. Which of the many new and revised tax regulations under TCJA may positively impact my personal financial planning and picture? What actions should we consider as a result?**

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**11. What changes, if any, should I consider to my personal estate planning as a result of the new tax laws?**

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**12. What else should I consider doing within my business and my personal financial affairs as a result of the new tax laws that we have not yet discussed?**

We encourage you to review these questions with your trusted advisors as soon as possible.

If you would like to review your answers with a NAVIX Consultant,  
Call 772-210-4499 or email Tim  
for a complimentary 45-minute consultation.



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