



AMY M. VAN FOSSEN

SENIOR ASSOCIATE

CORPORATE TAX PLANNING | CORPORATE TRANSACTIONS &
BUSINESS | ESTATE & TRUST LITIGATION | REPRESENTATION
BEFORE TAXING AUTHORITIES | TAX, TRUST, ESTATES

1100 Valley Brook Avenue
P.O. Box 790
Lyndhurst, NJ 07071-0790
Phone: 201-896-4100
Fax: 201-896-8660
avanfossen@sh-law.com

BIOGRAPHY

AMY M. VAN FOSSEN DEVOTES HER PRACTICE TO REPRESENTING CLIENTS IN TAX CONTROVERSY CASES BEFORE TAXING AUTHORITIES, AND ASSISTING CLIENTS WITH ESTATE MATTERS. SHE HAS EXTENSIVE EXPERIENCE DRAFTING WILLS AND TRUSTS, PREPARING ESTATE AND GIFT TAX RETURNS, AND WITH CORPORATE BUSINESS PLANNING AND ENTITY FORMATION. MS. VAN FOSSEN, WHO IS ADMITTED TO PRACTICE LAW IN BOTH NEW JERSEY AND PENNSYLVANIA, EARNED BOTH A J.D. AND AN LL.M. IN TAXATION.

TAX

MS. VAN FOSSEN REPRESENTS CLIENTS BEFORE THE INTERNAL REVENUE SERVICE AND UNITED STATES TAX COURT. SHE HAS ACTIVELY PARTICIPATED IN HUNDREDS OF FEDERAL AND STATE CIVIL INCOME AND ESTATE TAX CASES. SHE ALSO HAS SIGNIFICANT EXPERIENCE PREPARING ESTATE AND GIFT TAX RETURNS.

ESTATE PLANNING AND ADMINISTRATION

MS. VAN FOSSEN IS EXPERIENCED IN DRAFTING WILL AND TRUSTS, INCLUDING BUT NOT LIMITED TO:

- GRATS
- QPRTS
- ILITS

CORPORATE BUSINESS PLANNING

MS. VAN FOSSEN COUNSELS CLIENTS WITH RESPECT TO CORPORATE BUSINESS PLANNING AND IN THE FORMATION AND IMPLEMENTATION OF LIMITED PARTNERSHIPS (LLPs) AND LIMITED LIABILITY COMPANIES (LLCs).

REPRESENTATIVE MATTERS

- TAXPAYER, A BUSINESS OWNER, FAILED TO REPORT SUBSTANTIAL AMOUNTS OF INCOME OVER SEVERAL YEARS. THE IRS CLAIMED \$2,479,228. I FILED A PETITION WITH THE US TAX COURT, NEGOTIATED THE UNREPORTED INCOME DOWN TO \$1,515,633, AND SETTLED THE CASE FOR \$974,672 IN TAX, PENALTY, AND INTEREST. AFTER SETTling, I IMMEDIATELY FILED AN OFFER IN COMPROMISE WITH IRS APPEALS AND SETTLED THE LIABILITY FOR \$22,800.

- TAXPAYER FAILED TO FILE STATE OR FEDERAL TAX RETURNS FOR A PERIOD OF 13 YEARS. I PREPARED AND FILED THE MISSING RETURNS AND THEN NEGOTIATED AN INSTALLMENT AGREEMENT WITH THE STATE OF NEW JERSEY. THE TAXPAYER IS CURRENTLY PAYING DOWN HIS \$110,000 STATE LIABILITY IN \$500/MO PAYMENTS. I SETTLED THE TAXPAYER'S FEDERAL LIABILITY, WHICH EXCEEDED \$850,000 IN TAX, PENALTY, AND INTEREST, THROUGH AN OFFER IN COMPROMISE, FOR \$37,100.
- TAXPAYER, A DOCTOR WHO OWNED HIS OWN PRACTICE, INADVERTENTLY ENTERED INTO A LISTED TRANSACTION WHEN HE SOLD UPON RETIREMENT. APPROXIMATELY 12 YEARS AFTER THIS TRANSACTION, THE TAXPAYER WAS SERVED A NOTICE OF TRANSFEREE LIABILITY UNDER SEC. 6901 AND CHARGED WITH THE \$360,461 LIABILITY. THE LIABILITY WAS ULTIMATELY SETTLED WITH AN OFFER IN COMPROMISE IN THE AMOUNT OF \$151,000, AND THE TAXPAYER WAS NOT FORCED TO LIQUIDATE HIS RETIREMENT ACCOUNT.
- TAXPAYER'S BANK ACCOUNT WAS LEVIED FOR \$38,045 BY THE STATE OF NEW JERSEY, AFTER THE TAXPAYER'S NOW EX-HUSBAND HAD FORGED HER SIGNATURE ON A SERIES OF NJ JOINT INCOME TAX RETURNS FOR SEVERAL YEARS PRIOR TO THEIR DIVORCE. I WORKED OUT AN AGREEMENT WHEREIN THE STATE OF NJ DEEMED THE TAXPAYER'S LIABILITY FULLY SATISFIED AND RETURNED THE \$38,045 IN LEVIED FUNDS, PLUS INTEREST, AND CLEARED THE REMAINING BALANCE OF \$33,257.30 FROM HER ACCOUNT.
- I REPRESENTED OVER 200 SHAREHOLDERS OF A NY CO-OP BUILDING WHO EACH DEDUCTED A CASUALTY LOSS FOR DAMAGE TO THE GROUNDS SURROUNDING THEIR BUILDING, WHICH WAS DENIED BY THE IRS ON THE BASIS THAT CO-OP SHAREHOLDERS ARE NOT SPECIFICALLY ENTITLED TO CASUALTY LOSS DEDUCTIONS UNDER I.R.C. SEC. 216. AFTER LOSING ON SUMMARY JUDGMENT IN THE US TAX COURT, WOLF HALDENSTEIN, USING MY OPPOSITION AS ITS BASIS, APPEALED TO THE US COURT OF APPEALS 2ND CIRCUIT, WHERE THE DECISION WAS OVERTURNED. THIS DECISION HELPED CLARIFY THE NY LAW WITH RESPECT TO THE RIGHTS OF CO-OP SHAREHOLDERS AND CASUALTY LOSSES, WHICH WAS ESPECIALLY HELPFUL IN LIGHT OF THE DAMAGES MANY FACED DUE TO HURRICANE SANDY SIX

MONTHS PRIOR. I'VE ATTACHED A WRITE UP OF THIS CASE IN **RIA WEEKLY ALERT** FROM **FEB. 2013** WHICH PROBABLY DOES A BETTER JOB OF EXPLAINING THE IMPORTANCE OF THE DECISION.

- CLIENT WHO WAS ATTEMPTING TO LEAVE THE COUNTRY WITH **\$21,000** IN CASH, WAS DETAINED BY **US CUSTOMS AND BORDER PROTECTIONS** AND THE CASH SEIZED FOR FAILURE TO REPORT IT. I SUCCESSFULLY NEGOTIATED WITH **US CUSTOMS AND BORDER PROTECTION** FOR THE RETURN OF THE FUNDS, LESS **\$1,000** PAID AS PENALTY.
- TAXPAYER OWED **\$66,000** IN TAX, PENALTY, AND INTEREST AS A RESULT OF NOT FILING TAX RETURNS FOR MULTIPLE YEARS WHILE LIVING ABROAD. I SETTLED THE LIABILITY THROUGH AN OFFER IN COMPROMISE FOR **\$31,407**, WITHOUT THE CLIENT BEING FORCED TO SELL HIS TREASURED 1966 CORVETTE.

BAR ADMISSIONS

- NEW JERSEY
- PENNSYLVANIA
- UNITED STATES TAX COURT

EDUCATION

- VILLANOVA UNIVERSITY SCHOOL OF LAW, L.L.M.
- ROGER WILLIAMS UNIVERSITY SCHOOL OF LAW, J.D.
- DRURY UNIVERSITY, B.A.

AFFILIATIONS

- AMERICAN BAR ASSOCIATION