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### GG&G News - Mergers & Acquisitions

#### Using Your Retirement Account During the Pandemic

Individuals who find themselves short of cash due to the economic disruption of the COVID-19 pandemic may find relief in their retirement savings. The CARES Act (Coronavirus Aid, Relief, and Economic Security Act) includes a provision that eases restrictions on distributions from certain tax-qualified retirement plans, including 401(k), 403(b), tax-sheltered annuity plans, and IRAs.

Prior to the CARES Act, any distribution made prior to age 59-1/2 triggered a 10% early withdrawal tax. The CARES Act waives the early withdrawal tax for a "coronavirus-related distribution" of up to \$100,000, so long as it is made prior to December 31, 2020.



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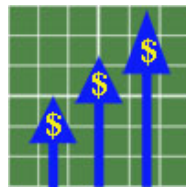
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### Mergers & Acquisitions

#### Tax Issues When SELLING a Business With an Earnout



Using an "earnout" provision has become a common way to sell or buy a business. With this type of transaction, the seller receives some future payments based on the performance of the business after the sale. Despite the advantages, there are important tax consequences for the buyer and the seller. Here are three different scenarios that might result, along with some ways to minimize the amount of federal taxes.

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### Mergers & Acquisitions

#### Beware: M&A Activity Can Trigger Unexpected Tax Issues



During a merger or acquisition, the issues surrounding employee benefit plans may not get a lot of attention. But afterwards, the complexities of merging a variety of benefit arrangements can overwhelm the companies. Even worse, the IRS is on the lookout for compliance failures after a transaction and may step in to conduct a "team audit."

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