



Immigration/Planning Services



Discover the MARCUM Difference

Ranked among the top
15 firms in the nation

1,100 professionals,
including more than
150 partners, in major
market locations

60-year history with an
outstanding reputation
at the national and
regional levels

Founding member of the
Leading Edge Alliance,
a worldwide group of
large, independent
accounting practices

Firm Profile

Marcum LLP is one of the largest independent public accounting and advisory services firms in the nation. Ranked among the top 15 firms in the nation, Marcum offers the resources of more than 1,100 professionals, including more than 150 partners, in 23 offices throughout New York, New Jersey, Massachusetts, Connecticut, Pennsylvania, California, Florida, Grand Cayman, China, Hong Kong and Shanghai. The Firm's presence runs deep with full service offices strategically located in major business markets.

Established in 1951, Marcum is a leader with an outstanding reputation at the national and regional levels. Marcum is ranked as one of the largest firms in the New York metropolitan area (*Crain's New York Business*), the greater Philadelphia region (*Philadelphia Business Journal*), the New England region (*Boston Business Journal*) and the Southeast (*South Florida Business Journal*).

Marcum offers an extensive range of professional services and a high degree of specialization. In addition to traditional accounting, assurance and tax, including domestic and international tax planning and preparation, the Firm's professional services include mergers and acquisition planning, family office services, forensic accounting and litigation support. The Firm has developed several niche practice areas including private equity partnerships; hedge funds; SEC registrants; services for the government, public and not-for-profit sectors; manufacturing; construction; business insurance valuation; healthcare; bankruptcies and receiverships; and a China specialty practice.

Marcum professionals combine practical knowledge with years of experience to provide a level of understanding and service that is unique among professional service firms. The Firm takes a team approach to every engagement, ensuring the highest degree of technical knowledge, experience and understanding of current issues and regulatory matters. In addition, as a founding member of The Leading Edge Alliance, a worldwide group of large, independent accounting practices, the Firm's professionals have added access to a wide range of industry and service specialization.

Marcum is a member of the Marcum Group, the gateway to a group of organizations that provide a variety of professional services including accounting and advisory, technology solutions, recruiting and wealth management. These organizations include Marcum LLP; Marcum Technology LLC; MarcumBuchanan Associates LLC; Marcum Search LLC; Marcum Financial Services LLC; Marcum Cronus Partners LLC; and Marcum Bernstein and Pinchuk LLP.

Pre-Immigration U.S. Tax Services

A US resident taxpayer is generally taxed on their worldwide gross income, whereas a US nonresident taxpayer is generally taxed only on their US source income. An individual seeking immigration status will usually be considered a US resident taxpayer at the point they become a lawful permanent resident (i.e. a green card holder). Worldwide gross income includes income from all sources wherever earned throughout the world. This can include salary, stock options, interest and dividends, capital gains, rental income, business income, pensions, etc. However, a US resident taxpayer generally may offset their US tax with a foreign tax credit, which is created when the taxpayer pays income taxes on income earned and taxed in other countries.

The US individual income tax system has a graduated rate structure which begins at 10% and increases up to 35% (currently) of taxable income. Taxable income is the taxpayer's gross worldwide income reduced by various exemptions, certain personal and business expenses, and specific types of income that are considered nontaxable. Individuals are required to file an income tax return every April 15th, which can be extended until October 15th. The individual self reports their and their spouse's (if applicable) gross worldwide income, exemptions, and certain personal and business expenses. The tax must be paid in full by April 15th whether or not the income tax return has been filed or extended.

In certain situations, the US resident taxpayer must also report their share of income and expense from foreign partnerships and corporations as an attachment to their individual income tax return. Additionally, the US resident taxpayer must report any foreign bank accounts over which they have signature authority or an interest in the account annually on June 30th.

Given the complexities of the US taxation system, pre-immigration planning is of great importance to minimize any potential incidence of dual taxation (for example, situations where foreign income is taxed in the US but no foreign tax credit is available to offset that US tax). For many taxpayers, opportunities may exist to restructure assets in order to reduce or minimize taxes on a go-forward basis (post immigration).

Individual tax planning

- Income recognition should be accelerated prior to US tax residency whereas losses should be deferred until after US tax residency.
- Expenses should be delayed until after US tax residency.
- Obtain relevant tax ID numbers for individuals and their family members.
- Educate the investor and family regarding US tax law.

Creation, implementation, and management of US organizational structure

- Create tax efficient structures that are efficient and operationally feasible.
- Creating financing structures for initial and ongoing operations.
- Perform due diligence on investments and operations.
- Assist in formation of legal entities, bank accounts and contractual agreements.
- Manage all relevant tax filing requirements.

Reorganization of current corporate operations (Foreign/US)

- Evaluate the tax consequences of the current corporate structure.
- Restructure operations for reduced taxation in US.
- Restructure operations for more efficient tax filings in US.
- Manage all relevant tax filing requirements.

Overall corporate operations

- Integrate foreign and US corporate operations into an efficient and manageable structure.
- Evaluate interplay between foreign and US corporate tax issues in order to reduce the overall worldwide tax expense.

Estate Planning:

- Analyze current worldwide assets in order to determine the most efficient ownership structure.
- Minimize assets in estate by creating an asset structure through corporate entities and/or trusts.
- Gifting of assets prior to immigration in order to reduce size of taxable estate.

Source of Funds and Path of Funds

Seeking classification as an immigrant investor under the employment based fifth preference category, also known as EB-5, carries an evidentiary burden on the investor. An integral part of the submission for conditional residency is that the petition must demonstrate the source and the path of the funds used in the investment structure. This report is referred to as the Source of Funds Report or SOF Report.

The EB-5 regulations require the investor to prove that the invested capital was “obtained through lawful means.” The USCIS (US Citizenship and Immigration Services) requires a detailed report (1) showing how the investor obtained the funds used for the investment and (2) providing a clearly documented “path of funds” from the original source to the commercial enterprise’s bank account.

For example, lawful sources of funds are personal savings, inheritance, a personal loan, a gift, or sale of an asset, etc. There is no single favored source, however whatever the source, it must be fully supported with as much third party documentation as possible. A mere declaration that the funds were lawfully obtained will not suffice.

EB-5 investors’ past income is also a factor used by the USCIS in its evaluation of the EB-5 investor’s conditional residency petition. Income tax records should be submitted for a minimum of five years. In addition to supporting the Source of Funds Report the EB-5 investor’s income tax returns will also assist in proving a “pattern” of

income. A “pattern” of income helps support situations where an investor may not have earned a substantial annual income in recent years but accumulated the funds over time.

An equally important part of the documentation process is the path of funds. This means that the flow of funds must be identified, lawful, and documented. The path of funds will demonstrate where the funds originated and how they ultimately arrived in the US investment escrow account.

Retaining a certified public accountant, both in the investor’s home country and in the United States, is highly recommended and will ensure full compliance for reporting purposes. Marcum has the resources available to provide this service to investors.

Marcum can assist the EB-5 investor in gathering all of the data necessary to prepare the Source of Funds Report. This process will include completing an interview questionnaire that will be provided to a local Marcum office or Leading Edge Affiliate in the investor’s home country. The interview questionnaire will request from the investor all the necessary data required by the US government. Marcum will then review this data prior to submission in order to ascertain its completeness and accuracy. Marcum will also coordinate with and assist the investor’s immigration attorney to make sure that the immigration process proceeds as seamlessly as possible.



Marcum Family Office

Increasingly, families are discovering that although their wealth brings many luxuries, it also leads to more complexities and responsibilities in their lives. To handle the voluminous administrative functions necessary to maintain financial well-being, some families have created their own fully staffed offices.

However, improved financial management, coupled with specialized capabilities and valuable professional expertise, can be attained at a much lower cost simply by joining the Marcum Family Office (MFO). MFO provides wealthy families (including families planning on immigrating to the US) access to a collaborative network of highly specialized professionals. This gives you and your family financial and administrative freedom.

As the advocate, counselor and trusted advisor to families throughout the United States, MFO works closely with families to manage their affairs and enhance their lives by providing a host of services that range from bill paying to art collection management. These services are delivered by your own personal Chief of Staff, who works to carefully nurture a close relationship and develop a comprehensive family office plan customized to your family's unique needs.

WHY JOIN THE MARCUM FAMILY OFFICE?

You are probably working with a host of experts in various fields, including tax professionals, attorneys, insurance agents, investment counselors, etc. Yet, you don't have someone you can trust to oversee and coordinate all these services. Until now. Your Chief of Staff will develop a relationship with each of your existing advisors and coordinate activities in order to reduce duplication of efforts and ensure that your short and long term goals are being met.

MARCUM FAMILY OFFICE CAN HELP YOUR FAMILY DETERMINE HOW MUCH IT SPENDS.

Through our bill paying and check writing process we can monitor and review your expenses. In addition to paying your bills and reconciling your bank accounts, we will prepare a customized monthly transaction report, which will categorize your expenses

MARCUM FAMILY OFFICE CAN MAKE SENSE OF NUMEROUS INVESTMENTS.

MFO can track various items including concentrated stock transactions, cost basis, fair market value and average share price. We can also track your investment performance, as well as your private equity commitments. All of your holdings can be consolidated into one simple, easy to read report.

WHAT IS A LIFEBOOK AND WHY WOULD IT BE OF VALUE?

A Lifebook is a summary of all your family's personal and investment information. It contains emergency phone numbers; your advisors' names, addresses and phone numbers; insurance and benefit summaries; a one-page summary of your will; balance sheet; and income statement. The Lifebook helps every member of the family stay organized and offers the convenience of having important information in one place. The information is updated on an annual basis and is an invaluable tool in a time of need.

SERVICES OFFERED

Pre Immigration & Post Immigration

- U.S Based Assistance

Tax Planning

- Hedging Techniques
- Investment Management
- Strategies for Charities, Capital Gains, AMT, Tax Law Changes

Return Preparation

- Income, Gift, Foundation, S-Corp, Trust, Corporation & Estate
- Quarterly Tax Projections
- Record Keeping Responsibility
- Audit Representation
- Tax Controversy

Estate Planning

- Analysis of Current Estate Plan
- Life Insurance
- Testamentary Book
- Charitable Giving

Investment Services

- Cash Flow/ Balance Sheet
- Income Statement
- Review Venture Capital/ Private Equity Deals

Risk Management & Insurance Review

- Life, Property, Casualty
- Officers & Directors Liability
- Excess Liability

Accounting Services

- Bill Paying
- Payroll Taxes
- Foundation Administration
- Medical Reimbursement
- FLP Administration

Personal Services

- Lifebook
- Daily Life Monitor
- Concierge
- Appraisal

Other

- Philanthropic Services
- Intergenerational Wealth Planning
- Family Governance Solutions

The Leading Edge Alliance

NATIONAL AND INTERNATIONAL RESOURCES

The Leading Edge Alliance

Marcum LLP is a member of The Leading Edge Alliance, a national association comprised mostly of the largest Top 100 independently owned CPA firms in the country. As a member, we can draw upon the added expertise of a network of professionals throughout the United States as well as on a worldwide basis. Through The Leading Edge Alliance, Marcum LLP is able to utilize resources from this network of firms, so

we can offer our clients a wider base of resources. The Leading Edge firms have offices in more than 90 countries with 445 offices and can service clients through a global network of independent professional service firms.

Before any firm is admitted as a member of The Leading Edge Alliance it must undergo a rigorous peer review conducted by partners of other CPA firms. This selection process allows The Leading Edge to offer membership to only the highest quality firms.

LEA AFRICA & MIDDLE EAST FIRMS	LEA EUROPE FIRMS	LEA LATIN AMERICAN FIRMS
Bahrain Egypt Ghana Israel Jordan Kenya Kuwait Lebanon Mauritius Morocco Nigeria Palestine Qatar Saudi Arabia Senegal South Africa Syria Tunisia United Arab Emirates Yemen	Albania Austria Azerbaijan Belgium Bosnia and Herzegovina Bulgaria Channel Islands Croatia Cyprus Denmark England Finland France Germany Greece Hungary Ireland Italy Kazakhstan Latvia Luxembourg Macedonia Malta Moldova Montenegro Netherlands Norway Poland Portugal Romania Russian Federation Scotland Serbia Slovakia Spain Sweden Switzerland Turkey Ukraine	Argentina Bolivia Brazil Cayman Islands Chile Colombia Costa Rica Dominican Republic Ecuador El Salvador Guatemala Honduras Mexico Nicaragua Panama Paraguay Peru Uruguay Venezuela
LEA ASIA PACIFIC FIRMS		LEA NORTH AMERICA FIRMS
Afghanistan Australia Bangladesh China (P.R.) India Indonesia Japan Malaysia New Zealand Pakistan Philippines Singapore South Korea Sri Lanka Taiwan Thailand Vietnam		Canada United States

Pre-Immigration Tax Planning Questionnaire

1. IDENTIFYING INFORMATION

- a. Name
- b. Age/Date of Birth
- c. Sex
- d. Citizenship
- e. Tax Residency
- f. US Tax ID Number
- g. Current US Immigration Status/Visa Number
- h. Current residence
- i. If expected to change, what status are you applying for?

2. FAMILY/FRIENDS THAT WILL BE COMING TO THE US WITH YOU

- a. Name
- b. Age/Date of Birth
- c. Sex
- d. Relationship to you
- e. Citizenship
- f. Tax Residency
- g. US Tax ID Number
- h. Current US Immigration Status/Visa Number
- i. If expected to change, what status are you applying for?

3. ASSET DETAIL

- a. Homes
 - i. Location
 - ii. Purchase date
 - iii. Fair market value
- b. Brokerage accounts
 - i. Name of brokerage
 - ii. Location of brokerage
 - iii. Type of account
 - iv. Approximate value
 - v. Are the majority of the assets in the account in a
 1. Loss position
 2. Gain position
 3. Neutral position

- c. Bank accounts
 - i. Name of brokerage
 - ii. Location of brokerage
 - iii. Type of account
 - iv. Approximate value
 - v. Does the account contain non-cash assets?
 1. If yes, what?
- d. Companies
 - i. Name
 - ii. Type of entity (i.e. partnership, corporation, foundation, etc)
 - iii. Ownership percentage
 - iv. Location(s)
 - v. Principal business activity
 - vi. Approximate value of ownership interest
 - vii. When was the entity formed
 - viii. Please provide an income statement and balance sheet for three prior years
 - ix. Does this entity own other entities/subsidiaries?
 1. If yes, please provide information on the subsidiaries
- e. Vacation homes/rentals (residential or commercial)/vacant property/etc
 - i. Location
 - ii. Purchase date
 - iii. Purchase price
 - iv. Approximate value
 - v. Description of asset
 - vi. Income and expense detail

Services

ASSURANCE

Marcum's Assurance division professionals provide a tailored audit approach to each engagement. Team members place a strong emphasis on early planning and learning the unique aspects of a client's business. Doing so ensures that each client receives an effective, cost-efficient and independent audit performed in a timely manner.

The Assurance division works with commercial and SEC clients, governmental and not-for-profit entities and employee retirement plans. A full range of services is offered including:

- Agreed-Upon Procedures
- Attestation
- Audits and Reviews
- Breakeven Analyses
- Sarbanes-Oxley 404 Compliance
- Forecasts and Projections
- Internal Audits
- Internal Control Reviews
- IT Audit and Advisory Services
- Public Company Filings
- Strategic and Operational Planning

TAX & BUSINESS

The Tax & Business Services division is comprised of dedicated professionals who have been involved with numerous complex transactions at the local, national and international levels.

The division offers all forms of regulatory compliance services, planning and specialization in a variety of areas including:

- Estates, Gifts and Trusts
- Family Wealth Planning
- Bankruptcy and Insolvency Tax
- State and Local Taxation
- SEC and Large Corporate Matters
- International Taxation
- Real Estate Tax Services
- IRS Representation

With partner involvement at every level of service, the Tax & Business Services team provides highly personalized advice and guidance to a client base including:

- High-Net-Worth Individuals
- Family Business Owners
- Large Corporations
- International Businesses
- Foreign Nationals
- Tax Exempt Clients

ADVISORY

Marcum's Advisory Services division works with clients across a broad range of industries. The team's skilled professionals use their experience to help clients address and navigate complex business and personal issues including:

Bankruptcy and Fiduciary Services

- Insolvency and Receivership
- Trustee, Reorganization and Financial Advisory Services

Forensic and Litigation Services

- Forensic Accounting and Fraud Assessment
- Damage Determination and Expert Testimony
- Marital Dissolution
- Regulatory Compliance, including Bank Secrecy Act and Taxation
- Due Diligence and Capital Formation
- Computer Forensics
- Business Valuation

Operational and Process Improvement

- Business Process Improvement
- Internal Controls and Governance
- Real Estate Advisory Services
- Family Office Services
- Risk Management

INDUSTRIES

Marcum's comprehensive services accommodate companies of all sizes in varied industries. From start-up through growth, merger or acquisition to public listing or ownership transition; Marcum professionals guide businesses every step of the way.

- Alternative Investments
- China-based Companies
- Communications
- Construction
- Financial Services
- Government Agencies
- Healthcare
- Hedge Funds
- High-Net-Worth Individuals
- Hospitality
- Insurance
- Manufacturing & Distribution
- Media & Entertainment
- Not-For-Profit Entities
- Public Companies
- Private Equities
- Real Estate
- Retail & Consumer Products
- SEC Registrants
- Software & Technology



MARCUMGROUP

Marcum Group is the gateway to a group of organizations that provide a variety of professional services including accounting and advisory, technology solutions, recruiting, and wealth management.

These organizations include:

Marcum LLP
marcumllp.com

Marcum Technology LLC
marcumtechnology.com

MarcumBuchanan Associates LLC
marcumbuchanan.com

Marcum Search LLC
marcumsearch.com

Marcum Financial Services LLC
marcumfs.com

Marcum Cronus Partners LLC
marcumcronus.com

Marcum Bernstein & Pinchuk LLP
marcumbp.com

MARCUM
ACCOUNTANTS ▲ ADVISORS

Firm Office Locations

New York City, NY
Melville, NY
Tinton Falls, NJ
Roseland, NJ
Boston, MA
Hartford, CT
Philadelphia, PA
Los Angeles, CA
Irvine, CA
San Diego, CA
San Francisco, CA

San Jose, CA
Miami, FL
Fort Lauderdale, FL
West Palm Beach, FL
Orlando, FL
Grand Cayman, BWI
Beijing, China
Guangzhou, China
Hangzhou, China
Shanghai, China
Hong Kong