

Understated cost of property may lead to more tax (1/5/19)

Real estate (RE) acquisitions mean considerable spending, which often has the parties looking to cut their costs. A common solution involves understating the acquisition cost, but that may lead to a dispute with the State Revenue Service (SRS) and an extra tax assessment potentially exceeding the upfront saving. This article explores a few things you'd better omit from your contract relating to the acquisition cost of RE.

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