

ATTORNEY BIO:

Christopher L. Young, Esq. is an Associate Attorney with JDKatz, P.C. As an Associate Attorney, Chris represents corporate and individual clients before the Internal Revenue Service and state tax authorities. In addition to tax law, Chris advises clients on issues relating to corporate disputes and he assists the firm's litigation partner with civil litigation matters.

At JDKatz, Chris primarily focuses his tax practice on assisting clients with seeking compliance with their offshore financial account reporting obligations. Specifically, Chris specializes in providing clients with advice concerning potential issues relating to FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) and the Foreign Account Tax Compliance Act (FATCA). In addition, Chris has extensive experience with guiding clients through the Offshore Voluntary Disclosure Program (OVDP) and the Streamlined Filing Compliance Procedures.

Chris is a 2005 graduate of Virginia Tech where he received his Bachelor of Arts degree in History. Chris graduated from the Catholic University of America, Columbus School of Law in 2012, where he was a member of the *Catholic University Law Review* for two years. Chris is currently licensed to practice law in Virginia and Maryland.

Prior to joining JDKatz, Chris spent six years working for the U.S. Department of Justice, Tax Division. At the Tax Division, Chris worked in the civil trial sections, assisting with the prosecution of both individual and corporate tax evaders. In addition to the civil trial sections, Chris spent time working with the Tax Division's civil collection unit, uncovering and tracking down taxpayers' assets and identifying fraudulent conveyances. In 2008, Chris received a Special Commendation for his contributions to *Fidelity International v. United States* and *Fidelity High Tech v. United States*. After graduating from law school, Chris was a State Tax Law Editor at Bloomberg BNA, where he wrote articles and updated company portfolios relating to recent state tax law trends and developments.

OUR SERVICES:

In recent years, the IRS has identified offshore account reporting obligations as an area for increased enforcement due to widespread noncompliance and particularly harsh penalties. To ease this enhanced enforcement with taxpayers, the IRS has enacted the Offshore Voluntary Disclosure Program (OVDP) and instituted the Streamlined Filing Compliance Procedures as paths for attaining compliance by paying a one-time penalty (along with any unpaid tax liability and interest).

I. Avoiding Criminal Prosecution and Penalties

At JDKatz, first and foremost, our goal is avoid a criminal prosecution and other substantial penalties for noncompliance relating to offshore account reporting. Generally, the IRS and the Department of Justice focus prosecutorial efforts on either high-profile taxpayers, taxpayers with egregious noncompliance, or taxpayers with non-reported assets totaling in the millions of dollars. However, judging by the increased number of prosecutions each year and by forecasting the implementation of FATCA, we believe it is only be a matter of time before the IRS and the DOJ cast a larger net in its prosecutorial efforts.

II. Efficiently Guide You Through OVDP or Streamlined

Our next goal is to guide you through either Streamlined or OVDP as quickly and as inexpensively as possible. We understand that costs associated with coming forward are a concern to most. Accordingly, we strive to work efficiently in an effort to keep your legal costs as minimal as possible. Moreover, we understand that this can be a stressful and difficult time for you. We further understand that Streamlined and OVDP can be onerous, burdensome, and severe – trust us, we have plenty of experience with this! However, we assure you that we will be on your side throughout the process and we will exert all efforts to protect you against any overstep initiated by the IRS.

III. Next Steps And Moving Forward

Accordingly, attached is a brief questionnaire that we invite for you to fill out. Please have it filled out prior to our 15-minute consultation, it will allow the consultation to be more efficient. Please note that these are basic questions that will allow us to assess your issues, if any, relating to income reporting, FBAR, and/or FATCA.

If, at the end of our consultation, we determine that you have issues relating to noncompliance in any of these areas, we can further discuss the scope of our representation and the services we provide. We provide a flat-fee arrangement for an initial, in-depth review of your documents and the facts and circumstances surrounding your noncompliance. Under this flat-fee arrangement, we will provide you with our recommendation for proceeding with OVDP or Streamlined, or neither. If you choose to retain us after our in-depth review has concluded, we will invoice on an hourly basis on a retainer.

QUESTIONNAIRE/CONSULTATION AGENDA:

- 1) Are you a United States citizen? Yes _____ No_____. If yes, how long have you been a U.S. citizen? If no, please describe your current visa status (*e.g.*, H-1B, E1, B-1, F, M, etc.).

- 2) Are you familiar with FBAR, FATCA, OVDP, and/or Streamlined Filing Compliance Procedures? Yes _____ No_____.

- 3) Do you have signatory authority, or are you otherwise a joint account holder on any foreign financial account? Yes _____ No_____ Not Sure_____.

- 4) Do you have or have you had foreign financial accounts and/or assets within the past eight (8) years that, in the aggregate, have exceeded \$10,000 USD? Yes _____ No_____. \$50,000 USD? Yes _____ No_____. (*e.g.*, Lloyds bank account, stocks, bonds, etc.). Amount (please estimate) _____.

- 5) If applicable, have you ever reported any foreign income relating to any of your foreign financial accounts in the past eight (8) years (*i.e.*, interest, dividends, distributions, etc.)? Yes _____ No_____.

- 6) If you have or had foreign financial accounts and/or assets within the past eight (8) years, please provide the name of the financial institution, where located, approximately how long the account has been open, and whether you have ever filed an FBAR or Form 8938 relating to the account (please attach extra pages, if needed).

NAME OF FINANCIAL INSTITUTION	COUNTRY	DATE OPENED	FBAR (Y/N)	8938 (Y/N)
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____