

Phil Liberatore, IRS and Tax Specialist, Cautions Against Reversing 2017 Tax Law: Highlights Devastating Economic Risks

LOS ANGELES, UNITED STATES, December 18, 2023

/EINPresswire.com/ -- [Phil Liberatore](#), IRS expert and tax specialist, warns of the devastating consequences of taxing nonwealthy Americans on unrealized gains, as in the case of the "mandatory repatriation tax" enacted in 2017 by the Trump administration. Now in debate, The United States Supreme Court is set to deliberate on a significant challenge to the 2017 tax law, specifically focusing on the one-time repatriation tax imposed on the proportionate earnings of Americans who own at least 10% of controlled foreign corporations. The federal government warns that a striking down of the tax could result in the loss of hundreds of billions of dollars in revenue over the next decade.



Phil Liberatore

According to Liberatore, the fairness and efficiency of the tax system are coming under heightened scrutiny. He asserts that this complex system should function to the advantage of all citizens, ensuring an equitable taxation approach aligned with individual income levels.

"The US tax law system must be analyzed thoroughly to ensure that it is designed fairly to tax Americans according to their tax bracket," explains Liberatore.

Liberatore shares a particular concern for the impact on nonwealthy families. In light of the challenge, Liberatore warns that overturning this tax provision could have profound and far-reaching consequences for the nation's financial structure.

"If this tax provision is overturned, it can have devastating ramifications to our economy as it is broad and will allow the wealthy to save billions potentially," informs Liberatore.

Phil Liberatore, CPA, boasts over 35 years of profound expertise in IRS management, showcasing a career marked by successful assistance to thousands of clients facing diverse IRS challenges. With a comprehensive understanding of the intricacies of tax-related issues, Phil has become a trusted resource for individuals seeking resolution for their IRS problems. His adept negotiating skills with the IRS allow clients to entrust their tax concerns to him for thorough and effective

resolution. Phil has cultivated a professional solid standing with the Internal Revenue Service, earning him the credibility and respect essential for navigating complex and straightforward IRS matters.

Clients of Liberatore boast significant results.

"When I first came to IRS Problem Solvers, my debt with the IRS was over \$100,000. By the time everything was completed, I paid nothing."

~Nancy~

To learn more about Phil Liberatore, click here: <https://www.liberatorecpa.com/>

For more information about [Phil Liberatore CPA, IRS Problem Solvers](https://www.yourirsproblemsolvers.com/), click here: <https://www.yourirsproblemsolvers.com/>

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