

Golden Parachutes

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In this portfolio, Miller & Chevalier Member Thomas Cryan and Barry J. Bidjarano of Ernst & Young discuss the definitions and concepts peculiar to the golden parachute provisions, describe the process for ascertaining whether a change in control has occurred, whether excess parachute payments will result, and analyze the corporate income tax consequences and the individual excise tax consequences resulting from the payment of excess parachute payments.