

Chris Jackson, CEO of Lionshare Partners, Invited to Washington, D.C. for Meetings With Legislators to Educate and Gain Insight About New Legislation

Expert in his field, Chris Jackson stays ahead of the curve in order to better educate, inform and advise his clients.

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LOS ANGELES, May 18, 2018 (Newswire.com) - Chris Jackson, Founder and CEO of Lionshare Partners, LLC, a wealth management firm in the Los Angeles area, visited Capitol Hill May 14-16 to engage with California elected officials about legislation that affects his client base. He was also invited to the Library of Congress dinner held on May 16.



While in D.C., Jackson met with California Congresswoman Nanette Barragán and Congressman Darrell Issa, Virginia Senator Tim Kaine, and House Majority Leader Kevin McCarthy. In addition to learning about any potential upcoming legislation that will affect investors or improve their protections, Jackson's goal was to educate and gain insight from the California legislators about the Tax Cuts and Jobs Act, and with it, the passage of the Qualified Opportunity Zones that the U.S. Treasury Department and the IRS approved in April 2018.

A provision in the Opportunity Zone program gives investors an incentive to put money into an Opportunity Fund that then invests in low-income neighborhoods, according to the census, as designated by the governor of each state. In exchange, part of an investor's investment in the Opportunity Fund would be forgiven with the rest subject to a tax that varies depending on the length of the investment.

"This is a fascinating opportunity for clients to defer taxes while investing in areas that have the most need for capital," explains Jackson. "There are several layers to this provision that are yet to be peeled back. Going to D.C. to meet with California delegates to ascertain where these opportunities will be, was a great way to get ahead of this program so I can potentially position this for my clients. This could be a great opportunity since it can be combined with the Low Housing Income Tax Credit."

Jackson cautions though, "This program has had previous versions like the Go Zone in 2005, and it's important to be mindful of potential poor deals such as capital being concentrated in areas that do not benefit the targeted demographic and potential gentrification of these lower income areas."

Jackson felt it was important to make the trip to D.C. to build relationships and help educate members of Congress on using these designated Opportunity Zones to help galvanize support and drive capital into these investment-starved areas. Jackson notes, "It was good to see some bipartisan support for a few of the bills to protect investors and the SEC's attempt to tackle new fiduciary rules."

Jackson also wanted to gain broader insight into the Tax Cuts and Jobs Act, which he notes is a complicated piece of legislation that combines substantive tax reform for corporations with a series of cuts and tweaks for individuals which arguably introduce more tax planning complexity for many.

Similar to President Bush's tax cuts in 2001 and 2003, there is a "sunset provision" that all of the individual tax law changes will lapse after 2025. Whether the legislation will actually sunset after 2025 is unknown, so Jackson notes that it's important for small business owners to review their current entity structure to see if it still makes sense in light of the recent changes. This means doing a 10-year projection with liquidity event to factor in potential adverse taxes in a future sale.

"When working with individuals, I have to plan for both the current tax environment and a potential sunset to higher taxes. This is important for those looking to retire in the next 5-10 years to consider tax bracket management strategies in retirement," says Jackson.

During his visit, Jackson also encouraged elected officials to do their part to protect investors from those who continue to cheat and deceive. Jackson says, "When an investor is nearing retirement or is currently retired they no longer have the human capital to make up for losses due to fraudulent or deceptive engagements."

Jackson highlights two bills currently introduced, Sen. Elizabeth Warren (D-Massachusetts) Compensation for Cheated Investors Act and Sen. Kirsten Gillibrand (D-NY) the Main Street Employee Ownership Act. He notes both are good examples of legislation that will help investors get compensated for unpaid arbitration awards and allow more employees to participate in the long-term equity ownership of private companies.

Jackson launched Lionshare Partners in 2017 and aims to be an exceptional financial planner for his clients. He initially started in the financial industry in 2005 as a relationship manager for First Horizon Bank and is the author of "Mind Your Own Business Money" and host of the "Cooking Up Wealth" podcast. In addition, Jackson is the founder of the non-profit, Heroes and Zeroes, which provides pro bono financial planning for widows/widowers of US servicemen and education to the under-served.

To learn more about Jackson and Lionshare Partners, visit LionsharePartners.org.

About Lionshare Partners, LLC.

Lionshare Partners, LLC is a fully independent and service-driven wealth management firm. The firm aims to modernize the traditional service model based and allow more opportunities for clients to chart a customized path for wealth accumulation, risk and tax management, legacy planning, and more. For more information, visit LionsharePartners.org.

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