

“This was an example of why amateurs should not be attempting tax exemptions themselves”

Aero & Marine Tax Professionals reversed the finding recently in a California Board Of Equalization case against an aircraft being charged a tax that it was previously exempted from. The aircraft belonged to Rainbow Air Charter, who had previously worked with Aero & Marine Tax Professionals to obtain a tax exemption on the plane, and turned to the firm again in this recent turn of events.



The difficulty came about when a plane owned by the company was destroyed on the runway mid take off, which Rainbow Air Charter had attempted to gain a tax exemption on it, but they had been unsuccessful in their efforts. Upon discovering the fact that the plane was damaged beyond repair, the California Board of Equalization placed a tax lien on another plane the company owned, which had already received a tax exemption.

The company’s Director of Operations, Mr. Grimmet, stated: “From that point on, Aero & Marine Tax Professionals’ office asked me for various documents in order to obtain the exemption on the plane which was destroyed. So we had to go backwards

and find an exemption on a plane that had been destroyed in order to take the lien off a plane that had been exempted.”

“I can tell you that I made the attempt do the exemption myself. This was an example of why amateurs should not be attempting tax exemptions themselves. I had been trying. I had used Aero & Marine Tax Professionals over the last ten years, and I thought that I could do it myself. I didn’t have the required expertise, even though it was entirely legitimate. I want to let everyone know about how Aero & Marine handled this for me, and if anyone wants to know more, I would be happy to talk to them.”



It’s true! We’ve saved clients literally millions of dollars - I can guarantee you won’t find anyone with more knowledge and experience. It pays to plan ahead so future aircraft or vessel acquisitions are properly structured. Plus, if you suspect the status of a purchase made anytime in the past 10 years - I will offer a free analysis of your situation. Go to www.aeromarinetaxpros.com and simply fill in the appropriate form. Or call me personally at **916-691-9192, ext. 108**.

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