



Pre-Immigration Planning Essentials

There are essentials that one should consider before moving to the United States and beginning an Immigration procedure. Every Immigration case and Immigrant is different in their own right, but these are some things that are worth thinking about before making a decision:

- If you plan to sell assets, do so before becoming a U.S. person. A sale would otherwise be subject to U.S. capital gain taxes. Of course, if you expect to incur a capital loss, it might make sense to wait until you become a U.S. person.
- Discuss your income and asset situation with a U.S. tax advisor to avoid paying unnecessary U.S. income taxes and to ensure that you will understand foreign tax credits and other potential tax savings.
- Familiarize yourself with U.S. tax reporting obligations and the reporting of foreign (non U.S.) assets that apply to U.S. persons. You may have to talk to your non U.S. employer if you have signatory right over the employer's accounts that you may have to disclose these accounts once you become a U.S. person.
- If you own a foreign entity discuss electing tax treatment as partnership under U.S tax laws with your U.S. tax advisor.
- Make gifts before you become a U.S. person to avoid U.S. gift taxes. That rule does not help if you gift U.S. sited assets like real estate.
- Discuss your estate and gift planning with a U.S. tax advisor prior to coming to the United States to avoid unnecessary U.S. taxation of estates and gifts.
- If you have an offshore trust or foundation or if you are the beneficiary of such a trust or foundation, review the trust or foundation with a qualified U.S tax advisor and ensure that you know your U.S. reporting and filing requirements.
- If you are planning to return to your home country at some point, ensure that you know the current expatriation rules which also apply to long term residents who live for more than 8 years in the United States.
- Have your non U.S. pension and retirement plans reviewed by a U.S. tax advisor to ensure that you know how they will be treated for U.S. tax purposes.
- Same for insurance, annuities and deferred compensation plans.
- Get advice on how you may be able to avoid having to contribute to the U.S. social security regime and the equivalent in your home country.