

**PUBLICATIONS**

## Twilight of the Deferred Fees: Planning for 2017

The Hedge Fund Journal

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In 2008, President George W. Bush signed into law the Emergency Economic Stabilization Act of 2008 (H.R. 1424), which, among other things, effectively ended the ability of most investment fund managers to defer fees they earned from the offshore funds they managed by virtue of the introduction of Section 457A into the U.S. Internal Revenue Code of 1986, as amended. That legislation, however, grandfathered deferred fees earned for services rendered prior to 2009, provided that such amounts were included in the managers' income no later than calendar year 2017. In this article, partners Philippe Benedict and Shlomo Twerski and special counsel David Griffel address tax considerations for fund managers as they plan for the end of the deferral era.

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## Related People



**Philippe  
Benedict**

Partner  
New York



**Shlomo  
Twerski**

Partner  
New York



**David  
Griffel**

Partner  
New York

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## Practices

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