

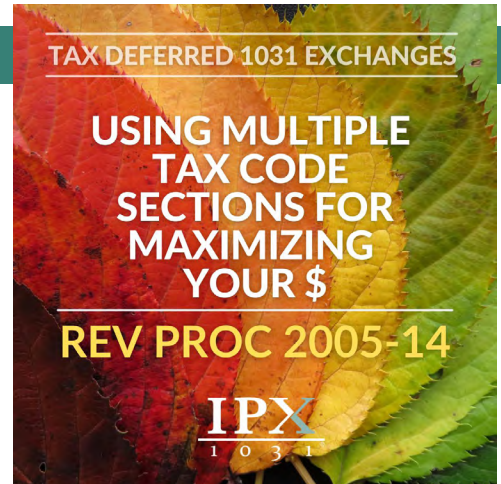
1031 Exchange Benefits To Be Thankful For



1031 Insight November 2022

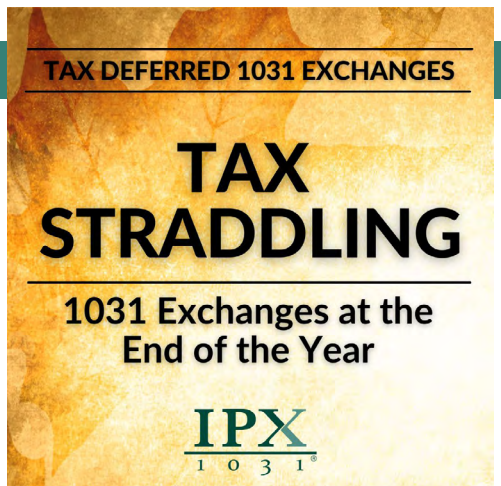
Using Multiple Tax Code Sections For Maximizing Your Money

An effective way to minimize one's tax liability is by combining the benefits of multiple tax code sections. In the 1031 Exchange industry, a way we see this strategy utilized is with the guidance provided in Revenue Procedure 2005-14. The Revenue Procedure allows taxpayers to take advantage of the Primary Residence Exclusion under §121 AND the tax deferral benefits of §1031. [Read more here.](#)



Tax Straddling - Which Year to Pay Taxes?

When a 1031 Exchange is opened in the latter part of the year, a seasonal treat worth mentioning is "tax-straddling". If that exchange is successfully completed, those taxpayers defer taxes to receive the benefits of the 1031 Exchange. However, if that exchange fails and is not completed, taxes will be due. The treat for those taxpayers is that they may still qualify for a "mini-tax deferral" (via tax straddling) where they can report and pay their taxes on their 2023 tax returns instead of immediately on their 2022 tax returns. [Read more here.](#)



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At IPX1031, we pride ourselves on being the industry leader in 1031 expertise, service and security. We aim to be your complete information resource and look forward to helping you and/or your clients maximize qualifying investments through a 1031 Exchange. For more information about 1031 Exchanges, our company, our complimentary 1031 Exchange webinars, or to [initiate an exchange](#), visit our website at www.ipx1031.com or email or call today.

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