

2024 Gift Tax Return Engagement Letter (GF)

Dear Client:

_____ is pleased to provide you with the professional services described below. This letter confirms our understanding of the terms and objectives of our engagement and the nature and limitations of the services we will provide. The engagement between you and our firm will be governed by the terms of this agreement.

What Is the Scope of This Engagement?

We will prepare the following federal gift tax return for the year ended December 31, 2024:

- Form 709: United States Gift (and Generation-Skipping Transfer) Tax Return

Federal and state law governs your obligation to file a gift tax return and pay gift tax. The Internal Revenue Service (IRS) considers a gift to be any transfer to an individual, either directly or indirectly, where full consideration (measured in money or money's worth) is not received in return. Under federal tax law, certain gifts are taxable and subject to an annual exclusion amount, which, for 2024, is \$18,000 per taxpayer. In addition, a lifetime gift exclusion amount applies, which for 2024, is \$13,610,000. State law governing gift taxes may vary.

A gift tax return is an individual filing; there is no joint gift tax return. Under certain circumstances spouses may elect to "split" gifts. If you are eligible for, and elect gift-splitting, we will also prepare your spouse's gift tax return.

We will not prepare any tax returns except those identified above, without your written request, and our written consent to do so. We will prepare your gift tax return based upon information and representations that you provide to us. We will not prepare financial statements or valuations of any kind. We will not audit or otherwise verify the data you submit to us, although we may ask you to clarify certain information.

We will prepare the above-referenced gift tax return solely to assist you with your filing obligations with the IRS and state and local tax authorities as identified above. Our services are not intended to benefit or influence any third party, either to obtain credit or for any other purpose.

You agree to indemnify and hold us harmless from any and all claims arising from the use of the tax returns for any purpose other than complying with your tax filing obligations regardless of

the nature of the claim, excepting claims arising from our gross negligence or intentional wrongful acts.

The scope of our engagement is limited to the preparation of the gift tax returns listed above. It includes tax advice provided to you, as donor, regarding elections that can be made on gift tax returns.

What Services Are Not Covered under This Engagement? (Some Are Offered as a Separate Engagement.)

Tax planning services

Our engagement does not include income, gift/transfer, or estate tax planning services. During the course of preparing the gift tax return identified above, we may bring to your attention potential tax savings strategies for you to consider as a possible means of reducing your taxes in subsequent tax years. However, we have no responsibility to do so, and will take no action with respect to such recommendations, as the responsibility for implementation remains with you, the taxpayer. This engagement does not include advice that affects the calculation of tax or the filing of tax forms and schedules for previous or future tax years. If you ask us to provide tax planning services, we will confirm this representation in a separate engagement letter.

Detection of errors, fraud, or theft

Our engagement does not include any procedures designed to detect errors, fraud, or theft. Therefore, our engagement cannot be relied upon to disclose such matters.

Government inquiries

This engagement does not include responding to inquiries by any governmental agency or tax authority. If your tax return is selected for examination or audit, you may request our assistance in responding to such an inquiry. If you ask us to represent you, we will confirm this representation in a separate engagement letter.

Corporate Transparency Act Beneficial Ownership Information Disclosures

Assisting you with your compliance with the Corporate Transparency Act (CTA), including beneficial ownership information (BOI) reporting, is not within the scope of this engagement. You have sole responsibility for your compliance with the CTA, including its BOI reporting requirements and the collection of relevant ownership information. We shall have no liability resulting from your failure to comply with CTA. Information regarding the BOI reporting requirements can be found at <https://www.fincen.gov/boi>. Consider consulting with legal counsel if you have questions regarding the applicability of the CTA's reporting requirements

and issues surrounding the collection of relevant ownership information. If you ask us to provide BOI services, and we agree to provide them to you, we will confirm this engagement in a separate agreement.

Prior-Year Returns

If for the preparation of your gift tax returns, you provide us with a copy of your prior-year gift tax returns, our review of the prior year's tax return will necessarily be limited and may not find all errors. If you become aware of any information impacting prior year tax returns, please contact us. If you ask us to prepare amended tax returns, and we agree, we will confirm this engagement in a separate written agreement.

What Are Your Responsibilities during the Tax Preparation Process?

Timely information and clarifications

You are responsible for fully and accurately disclosing to us all relevant facts affecting your returns. To help you assemble the information needed for your returns, we may provide you with a questionnaire, organizer, and/or other document requesting specific information. Once your information is assembled and organizers/questionnaires are complete, you will submit your complete information to us. Please know that failure to provide information via completed questionnaires and organizers may require an extraordinary effort on our part, which may be reflected in our fee for service.

We will provide you with guidance on the timeline for submitting your tax information to us. It is your responsibility to provide your complete tax information to us in a timely manner so that we can prepare your tax returns in time for you to file them by the due dates.

We rely upon the accuracy and completeness of both the information you provide and supporting data you provide in rendering professional services to you. We will not audit or otherwise verify the information you provide us; however, we may ask for additional clarification of some information. You should maintain the documentation necessary to support the data used in the preparation of your tax returns should you be required to produce them upon examination by the taxing authorities.

If, during the course of your tax return preparation, we determine that additional information or clarifications are needed in order to complete your returns, we will let you know. You are responsible for providing such additional information in a timely manner so that we can prepare your returns efficiently and timely. Please know that lack of responses on your part may result in extraordinary follow-ups and efforts on our part, which may be reflected in our fee for service.

A fundamental term of this agreement is that you will provide us with all information relevant to the services to be performed and to provide us with any reasonable assistance as may be required to properly perform the engagement. You agree to bring to our attention any matters that may reasonably be expected to require further consideration to determine the proper treatment of any relevant item. You also agree to bring to our attention any changes in the information as originally presented as soon as such information becomes available. Unless otherwise indicated, any deliverables are solely for your internal use and benefit.

Elections

A gift tax return may include elections that may affect the taxes you may owe now or in the future. While we will explain gift tax return elections that you may make and provide recommendations based upon the information you provide, you remain responsible for consulting with your attorney as needed regarding the advisability of making such elections.

You agree to instruct us in writing regarding the gift tax return elections to be made or declined by you. You agree that any gift tax return elections reflected on the completed return are made at your instruction following consultation with your attorney.

Appraisals and valuations

Determining the value of property to be reported on your gift tax return, other than cash or publicly traded securities, may require an appraisal or valuation. You acknowledge that you are responsible for both engaging a qualified independent third party to determine values of assets other than cash or publicly traded securities, and timely providing us with a final, formal appraisal or valuation report to be included in your gift tax return. Appraisals and valuations may take a significant amount of time. If a required appraisal or valuation is not timely received, the gift tax returns may require an extension of the filing due date.

The IRS describes fair market value as the price for which property would sell on the open market. Taxing authorities closely scrutinize fair market valuations that appear to be excessively discounted or reduced. IRC §6662, *Imposition of Accuracy-Related Penalty on Underpayments*, imposes significant penalties on gross valuation misstatements. You will be responsible for any liability, including but not limited to, additional tax, penalties, interest, and related professional fees resulting from any change to an appraisal or valuation determined by taxing authorities, third party appraisers, or other valuation professionals.

In preparing the tax returns, we will rely on the appraisal you provide. However, our reliance shall not be unreasonable. If you do not provide a formal appraisal where we believe IRS rules require, or if we, in our professional judgment, determine that the appraiser used is not

professionally qualified to perform an appraisal which can be relied upon for filing with the gift tax return, we may be unable to proceed and may terminate this agreement.

Documentation

You are responsible for maintaining adequate documentation to substantiate the accuracy and completeness of your gift tax return. Our workpapers do not satisfy your documentation responsibility. You should retain all documents that provide evidence and support for reported gifts and deductions reported on your return, as required under applicable tax laws and regulations. You are responsible for the adequacy of all information provided in such documents. The IRS recommends that you maintain this documentation for as long as it may be relevant to your taxes. You represent that you have such documentation and can produce it, if necessary, to respond to any examination or inquiry by tax authorities. You agree to hold our firm harmless with respect to any additional tax, penalties, interest, and professional fees resulting from the disallowance of tax deductions due to inadequate documentation.

Foreign filing obligations

You are responsible for complying with the gift reporting and tax filing requirements of any tax authority outside of the U.S. You acknowledge and agree that we have no responsibility to raise these issues with you and that foreign filing obligations are not within the scope of this engagement.

Gifts received from foreign persons

The preparation of IRS Form 3520 or Form 3520-A is not within the scope of this engagement. If you transferred property to or received property from a foreign person or trust, or are a U.S. person who “owns” assets in a foreign trust, you may be required to file a separate IRS Form 3520, Annual Return To Report Transactions With Foreign Trusts and Receipt of Certain Foreign Gifts or Form 3520-A, Annual Information Return of Foreign Trust with a U.S. Owner. You are responsible for providing us with details of any cash, property, or value exchanged with foreign persons or trusts, or of ownership of foreign assets, including access to foreign bank or investment accounts. If you ask us to prepare these forms, and we agree, we will confirm this in a separate engagement letter.

Digital assets

There are specific tax implications of investing in digital assets (e.g., virtual currencies, non-fungible tokens, virtual real estate and similar assets). The IRS considers these to be property for U.S. federal income tax purposes. As such, any transactions in, or transactions that use,

digital assets are subject to the same general tax principles that apply to other property transactions.

If you gifted or transacted in digital assets during the tax year, you may have tax consequences and/or additional reporting obligations associated with such transactions. You are responsible for providing us with complete and accurate information, including basis, regarding any transactions in, or transactions that have used, digital assets during the applicable tax year.

Our firm reserves the right to use our internal company policies and procedures to report gifted digital assets (and other digital assets transactions), should there not be an expressly stated method in the Internal Revenue Code, Regulations, or IRS Frequently Asked Questions (FAQs).

Consultations

It is your responsibility to consult with your attorneys and estate planning professionals as needed prior to filing the gift tax return with taxing authorities. Positions taken on a gift tax return may impact your estate taxes and the future income and estate taxes owed by the heirs and beneficiaries of your estate.

Ultimate responsibility

You have final responsibility for the accuracy of your gift tax return. In addition, you should retain copies of all previously filed gift tax returns until the date of your death to substantiate the usage of your lifetime exclusion. Any failure to file a gift tax return and/or adequately disclose gifts made during your lifetime may affect any gift and/or estate tax return your estate may need to file to report unreported gifts in the future.

We will provide you with a copy of your gift tax return and accompanying schedules for review prior to filing with the IRS and state and local tax authorities (as applicable). You agree to review and examine it carefully for accuracy and completeness prior to signing and filing it timely with the tax authorities. In addition, you have final responsibility for the payment of your taxes in whatever amount ultimately determined. We shall have no liability for any tax due, penalties, interest, or overdraft charges which may result from your failure to ensure sufficient funds are available at the time of payment.

What Are Our Responsibilities under This Engagement?

As a CPA firm, our work is held to high standards. We will prepare your returns in accordance with leading industry standards from the Statements on Standards for Tax Services (SSTSs), issued by the American Institute of Certified Public Accountants (AICPA), and the U.S. Treasury Circular 230.

It is our duty to perform services with the same standard of care that a reasonable tax return preparer would exercise in this type of engagement. It is your responsibility to safeguard your assets and maintain accurate records pertaining to transactions. We will not hold your property in trust for you, or otherwise accept fiduciary duties in the performance of the engagement.

We will prepare your gift tax return based upon the information and representations that you provide to us. We may request your authorization to make inquiries of your attorneys or estate planning professionals on issues related to the gift tax return. You should discuss the gift tax return with them before filing it with the IRS and other tax authorities, as applicable.

We will not audit or otherwise verify the information you provide us; however, we may ask for additional clarification of some information. You should maintain the documentation necessary to support the data used in the preparation of your tax returns should you be required to produce them upon examination by the taxing authorities.

As tax return preparers, we are prohibited from signing a tax return unless we have a reasonable belief that there is substantial authority for a tax position taken on the tax return or we have a reasonable basis for the tax return position taken in the return. If you request that we take a tax position that we do not believe you qualify for—or that we believe is questionable, contrary to published guidance, or evasive—or you decline to disclose a position that, in our professional judgment, we feel must be disclosed, we may be unable to sign your return and may terminate this agreement.

What Positions Do We Take When Tax Law Is Not Clear?

We will use our judgment to resolve questions in your favor where a tax law is unclear, provided that we have a reasonable belief that there is substantial authority for doing so.

If there are conflicting interpretations of the law, we will explain the possible positions that may be taken on your return. We will follow the position you request, provided it is consistent with our understanding of tax reference materials. Tax reference materials include but are not limited to, the Internal Revenue Code (IRC), tax regulations, Revenue Rulings, Revenue Procedures, Private Letter Rulings, court cases, and similar state and local guidance. If the IRS, state or local tax authorities later contest the position you select, additional tax, penalties, and interest may be assessed. We assume no liability, and you hereby release us from any liability, including but not limited to, additional tax, penalties, interest, and related professional fees.

Reliance on Others

There may be times when you engage another advisor to assist you. If you wish to take a tax position based upon the advice of another advisor, before we are able to sign your tax return, we must comply with the applicable provisions of the Code and the SSTs.

We will review the other advisor's work, including a written statement from the advisor describing the statutory basis for the position and the suggested disclosure standard to appropriately report the position. If additional research or disclosure is required, you agree to pay for the additional charges necessary to complete the disclosure or research.

Moreover, you understand that the IRS, state, or local tax authority may disagree with the position taken on the return. If this occurs, you will be responsible for any additional tax, penalties, and interest, as well as any related professional fees, you may incur.

If, after review of the work prepared by your other advisor, we determine that we are unable to sign the tax return, we will be unable to proceed.

What Do We Do with Your Information? What Don't We Do?

We take care to safeguard your information. In addition, we are prohibited by law and by professional standards from sharing your information (subject to certain limitations, described below) and from using it for unauthorized purposes.

In some cases, you may wish to grant us a specific legal authorization that enables us to share your tax information with a family member, investment advisor, or other party, for a specific purpose. If we agree, we will send you the requisite form to sign. (There is a separate fee for this service.)

Federally Authorized Practitioner – Client Privilege

IRC§7525, Confidentiality Privileges Related to Taxpayer Communication, provides a limited confidentiality privilege applying to tax advice embodied in taxpayer communications with federally authorized tax practitioners in certain limited situations. This privilege is limited in several important respects. For example, the privilege may not apply to your records, state tax issues, state tax proceedings, private civil litigation proceedings, or criminal proceedings.

While we will cooperate with you with respect to the privilege, asserting the privilege is your responsibility. Inadvertent disclosure of otherwise privileged information may result in a waiver of the privilege. Please contact us immediately if you have any questions or need further information about this federally authorized practitioner-client privilege.

Third-Party Requests

We will not respond to any request from banks, mortgage brokers, or others for verification of any information reported on these tax returns. Except where compelled by court order or subpoena, we do not communicate with such third parties or provide them with copies of tax returns.

Method of Communication

Our firm may utilize electronic communications (e.g., fax and e-mail) during this engagement. You consent to our firm's use of electronic communications and recognize and accept the inherent risks related to these forms of communication (including the security risks of interception of or unauthorized access to such communications, the risks of corruption of such communications, and the risks of viruses or other harmful intrusions).

Electronic Data Communication and Storage

In the interest of facilitating our services to you, we may send data over the Internet, temporarily store electronic data via computer software applications hosted remotely on the Internet, or utilize cloud-based storage. Your confidential electronic data may be transmitted or stored using these methods. In using these data communication and storage methods, our firm employs measures designed to maintain data security. We use reasonable efforts to keep such communications and electronic data secure in accordance with our obligations under applicable laws, regulations, and professional standards.

You recognize and accept that we have no control over the unauthorized interception or breach of any communications or electronic data once it has been transmitted or if it has been subject to unauthorized access while stored, notwithstanding all reasonable security measures employed by us. You consent to our use of these electronic devices and applications during this engagement.

Newsletters and Similar Communications

We may send newsletters, emails, explanations of technical developments or similar communications to you. These communications are of a general nature and should not be construed as professional advice. We may not send all such communications to you. These communications do not constitute a client relationship with you, nor do they constitute advice or an undertaking on our part to monitor issues for you.

How Do We Handle Extensions of Time to File Gift Tax Returns?

The original filing due date for your federal gift tax return is April 15, 2025.

A gift tax return may be extended in two ways. If we are engaged to prepare your Form 1040, U.S. Individual Income Tax Return, and that return is extended using the appropriate form, your gift tax return is automatically extended for six months. If your individual income tax return is not extended, a separate Form 8892, Application for Automatic Extension of Time to File Form 709, must be filed to request an automatic extension of six months to file your gift tax return.

It may become necessary to apply for an extension of the filing deadline if there are unresolved issues or delays in processing, or if we do not receive all of the necessary information from you on a timely basis. Applying for an extension of time to file may extend the time available for a government agency to undertake an audit of your return or may extend the statute of limitations to file a legal action. All taxes owed are due by the original filing due date. Additionally, extensions may affect your liability for penalties and interest or compliance with governmental or other deadlines.

To the extent you wish to engage our firm to apply for an extension of time to file a gift tax return on your behalf, you must notify us of this request in writing. Our firm will not file these applications unless we receive an executed copy of this agreement and your express written authorization to file for an extension. In some cases, your signature may be needed on such applications prior to filing. Failure to timely request an extension of time to file can result in penalties for failure to file tax returns, which accrue from the original due date of the return and can be substantial.

We reserve the right to unilaterally file and place **any** client on extension if we determine that our firm will be unable to complete a true, accurate, and complete tax return by the filing deadline.

Penalties and Interest Charges

Federal, state, and local tax authorities impose various penalties and interest charges for non-compliance with tax laws and regulations, including failure to file or late filing of returns, and underpayment of taxes. You, as the taxpayer, remain responsible for the payment of all tax, penalties, and interest charges imposed by tax authorities.

The IRS can assess a gift tax liability within three (3) years after the due date of the return, or three (3) years after the return is actually filed, whichever is later. If a gift is determined not to have been adequately disclosed per Treasury Regulations, the three (3) year statute of limitations for assessment may be deemed not to have started. Adequate disclosure of non-liquid assets may require the attachment of a formal valuation to the gift tax return. Failure to disclose all asset transfers or inadequate disclosure of gifts, as required by Treasury Regulations, may result in the IRS challenging the reported value of the gift at any time, as well as imposition of penalties and interest.

We rely on the accuracy and completeness of the information you provide to us in connection with the preparation of your gift tax return. Failure to disclose, or inadequate disclosure of gifts, or tax positions, may result in the imposition of penalties and interest charges.

What Happens Once We Deliver Your Returns to You?

Ultimately, you have the final responsibility for your gift tax return. Once we send it to you, you should review your return carefully before signing it. If you have questions, you should reach out to your preparer timely, and we would be happy to assist.

When we deliver your returns to you, we will send you filing instructions. Because gift tax returns cannot be filed electronically, we will deliver to you a paper copy suitable for mailing to the taxing authorities. You are responsible for timely signing those forms/returns and mailing the returns by the deadlines. You are also responsible for maintaining proof of timely filing and for making any tax payments directly to the tax authorities.

To be timely filed, any mailed returns must be U.S. postmarked by the deadline (or clear U.S. customs by the deadline). In some cases, the IRS disregards the postmarked date and will issue late-filing penalties if they do not receive your returns by the deadline. Although you can fight these penalties by showing proof of timely mailing, we recommend sending your returns as early as possible to avoid any uncertainty. In addition, we recommend that you make copies of any final signed returns and mail your returns certified mail with return receipt (or your country's equivalent), so that you have proof for your records. We are unable to mail your returns or send payments to the tax authorities on your behalf.

Additional Information Provided after the Fact

In reviewing their returns, some clients discover that they forgot to send us certain forms or information or inadvertently sent us incorrect information. We highly encourage you to be thorough in the original data you provide to us. If you provide us additional information after we send you your returns, we must re-do already completed work. Given our heavy workload, we understandably do not want to re-do work that we have already completed.

If you provide additional information after we have delivered your return, we will assess a fee to update your return with the new information. If you provide such information close to a deadline, we may not be able to update your return by the deadline. In such a case, we may advise you to make payments before the deadline, to minimize interest and penalties, and we will update your returns as soon as we are able to do so.

Responsibility for Timely Filing and Payment

In the U.S., the obligation to file a gift tax return (including extension, if needed) is the sole responsibility of the taxpayer. Although we will make every reasonably prudent effort to assist you with this obligation, this agreement is not intended to and does not create an agent/principal relationship. You are ultimately responsible for complying with any substantive or procedural tax law that applies to you, and for ensuring your gift tax returns, extensions, and any tax payments are timely received by the appropriate tax authority. Notwithstanding any term of this agreement, this responsibility cannot be delegated to us.

What Are Our Fees for This Engagement? When and How Are They Charged?

Our professional fee for the services outlined above is based on our standard hourly rates, with a minimum fee of \$975 per gift tax return. If we are also preparing your spouse's return only to report your split gifts (i.e., your spouse has made no gifts of his/her own), our fee for your spouse's return will be discounted.

Our current standard hourly rates are as follows:

- Partner/Director – \$550-\$600 per Hour
- Senior Manager – \$375-\$500 per Hour
- Manager – \$325-\$425 per Hour
- Sr. Associate – \$275-\$325 per Hour
- Associate – \$200-\$250 per Hour

The majority of gift tax returns we undertake for straightforward gifts of cash or securities typically run between \$1,100 and \$1,500. We feel it is important to share with you the range of fees we typically see on gift tax returns; however, we will be invoicing our services based on the time we actually incur on the engagement.

If circumstances and/or issues, including international considerations, arise during the term of this engagement that were unknown to us at the inception of the engagement, it may be necessary to expand the engagement accordingly, and such a modification could result in a fee that is higher than the above referenced estimated fee range. If the modification is substantial, the fee differential may also be substantial.

The above-referenced estimated fee range is based, in part, upon the timely delivery, availability, quality, and completeness of the information you provide to us. You agree that you will deliver all records requested and respond to all inquiries made by our staff to complete this engagement on a timely basis.

Fees are considered earned when payment is received, or services concluded, whichever is earlier. In most cases, we require that clients maintain a credit card on file, and your fee will be

charged to your credit card on file with us upon delivery of your gift tax return to you. Otherwise, invoices are due and payable on presentation. Past due balances may be subject to finance and collection charges.

_____ reserves the right to progress bill (on an hourly basis) any returns that are delinquent (past the original or extended due date), as well as any returns where our incurred time charges exceed \$5,000. Overdue or outstanding invoices may result in work being put on hold.

When and How Do Our Services Conclude under This Engagement?

Timing of the Engagement

We expect to begin our services upon receipt of this executed agreement, the completed 2024 gift tax questionnaire/organizer, and all documents requested either in the questionnaire/organizer or by our office.

Our services will conclude upon the earlier of:

- Mailing or delivery of your 2024 gift tax return to you, or
- Written notification by either party that the engagement is terminated, or
- Eighteen (18) months from the execution date of this agreement.

Changing Tax Laws, Regulations, and Guidance

Tax laws and regulations and/or their interpretation are subject to change at any time, and such changes may be retroactive in effect and may be applicable to advice given or other services rendered before their enactment dates. We do not assume responsibility (and will have no liability) for such changes occurring after the date we have completed our services.

Any advice we may provide is based upon tax reference materials, facts, assumptions, and representations that are subject to change. We will not update our advice after the conclusion of the engagement for subsequent legislative or administrative changes or future judicial interpretations. To the extent we provide written advice concerning federal tax matters, we will follow the guidance contained in Circular 230, §10.37, Requirements for Written Advice.

Disassociation or Termination of Engagement

Either party may terminate this agreement at any time upon written notice of termination to the other party. In the event of termination, you will be responsible for fees earned and expenses incurred through the actual date of termination. Should termination occur prior to the completion and delivery of the tax returns, then we will invoice you (on an hourly basis) for any work conducted between the time services were authorized (by the signing of this

engagement letter) and the termination of the engagement. You agree to pay these hourly fees and understand that when tax services are terminated prior to the delivery of the final tax returns, you generally will not receive a product, as our liability insurance precludes the delivery of incomplete returns. We will, however, return any original documents to you.

What Happens If You Are Later Audited?

As you may be aware, tax returns and other filings are subject to examination by taxing authorities. We will generally be available to assist you in the event of an audit or any issue for which we have provided services under this agreement. However, unless otherwise indicated, our fees for these additional services are not included in our fee for the services covered by this agreement.

Support for Examinations by Tax Authorities

Not every interpretation of promulgated tax rules is straightforward and/or without uncertainty. Accordingly, we will use our professional judgment in preparing your returns. If a tax authority should later contest a position taken, or otherwise impose penalties and/or interest for non-compliance with tax laws and regulations, there may be an assessment of additional tax plus interest and/or penalties. We assume no liability for any such additional assessments. Any items resolved against you by the examining agent are subject to certain rights of appeal. In the event of an examination, we may be available to represent you. Since the selection of your return for review or examination is beyond our control, our fee to prepare your returns does not include responding to inquiries or examination by tax authorities, unless you have opted for, and are eligible to obtain, audit insurance as part of your tax return preparation services.

In the event we are required by law, government regulation, subpoena, or other legal process, to produce documents or testimony with respect to this engagement, so long as we are not a party to the proceeding in which the information is sought, you agree to reimburse us for our professional time and expenses, as well as the fees and expenses of our counsel incurred in responding to such demands.

Additional Legal Terms

Engagement Limitations

You agree to indemnify and hold us harmless from any and all claims arising from the use of the tax returns for any purpose other than complying with your tax filing obligations regardless of the nature of the claim, excepting claims arising from our gross negligence or intentional wrongful acts.

The services performed under this agreement do not include the provision of legal advice, and we make no representations regarding questions of legal interpretation. You should consult with your attorneys with respect to any legal matters or items that require legal interpretation, under federal, state or other type of law or regulation.

Referrals

In the course of providing services to you, you may request referrals to products or professionals such as attorneys, brokers, foreign tax preparers, or investment advisors. We may identify professional(s) or product(s) for your consideration. However, you are responsible for evaluating, selecting, and retaining any professional or product and determining if the professional or product meets your needs. You agree that we will not oversee the activities of and have no responsibility for the work product of any professional or the suitability of any product we refer to you or that you separately retain. Further, we are not responsible for any services we perform that fail to meet the intended outcomes as a result of relying on the services of other professionals or products you may retain.

Limitation of Liability

Except to the extent finally determined to have resulted from the gross negligence or other intentional misconduct of The _____, The _____'s liability to pay damages for any losses incurred by the client as a result of breach of conduct, negligence or other tort committed by _____, is limited to the total amount of fees charged by The _____ for the particular service provided under this agreement to which such claim relates.

Limitation of Actions (Statute of Limitations)

In accordance with the Code of Virginia § 59.1-508.5, you agree to a modified Statute of Limitations to bring an action for breach of contract. The action for breach of contract must be commenced within the later of three years after the right of action accrues or one year after the breach was or should have been discovered, but not later than three years after the right of action accrues.

Other Provisions

Neither party shall be liable to the other for any delay or failure to perform any of the services or obligations set forth in this agreement due to causes beyond its reasonable control.

This agreement shall be governed by and construed, interpreted and enforced in accordance with the laws of the State of Virginia, without giving effect to the provisions relating to conflict of laws.

Acceptance of Engagement Terms

If you authorize _____ to prepare your 2024 Form(s) 709 pursuant to the terms set forth above, please sign below. Retain a copy of this letter for your records.

We want to express our appreciation for this opportunity to serve you.

Very truly yours,
