

## Financial Planning Journal Quotes Scott Michel on U.S. Becoming the World's Favorite New Tax Haven

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*Financial Planning Journal*

*Financial Planning Journal* spoke with Scott D. Michel on the implications of the world's wealthy using the United States as a tax haven to avoid paying taxes in their home countries. For the full article, please visit *Financial Planning Journal's* website (subscription required).

*Excerpt taken from the article.*

Offering secrecy to clients is not against the law, but U.S. firms are not permitted to knowingly help overseas customers evade foreign taxes, said Scott Michel, a criminal tax defense attorney at Washington, D.C.-based Caplin & Drysdale who has represented Swiss banks and foreign account holders.

"To the extent non-U.S. persons are encouraged to come to the U.S. for what may be our own 'tax haven' characteristics, the U.S. government would likely take a dim view of any marketing suggesting that evading home country tax is a legal objective," he said.

### **Attorneys**

Scott D. Michel

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