



# Sovereign International Pension Services Newsletter

August 2013

## In This Issue

[IRA Attack](#)

Dear Valued Clients and Friends,

Yesterday an online newsletter written by Simon Black, "Sovereign Man" indicated the IRS had found a backdoor way of stopping IRAs from going offshore. Simon wrote-

" More specifically, the IRS is refusing to issue tax ID numbers for single-member LLCs that are owned by an IRA... which is the specific structure that US taxpayers need to create in order to ship their retirement savings overseas.

Of course, no LAW has been passed. No vote has been conducted. The IRS simply decided by policy in its sole discretion to stop allowing Americans to create this structure, and hence, force them to keep their retirement savings in the US."

I haven't heard or seen anything to support this claim, nor have I heard anything to refute it. I actually wouldn't be surprised if it turned out to be true. There has been a very disturbing trend lately for those who are in power to completely ignore the rule of law in this country. They basically do and say whatever they want with impunity.

But this is not meant to be another political op-ed about the governments current policies. If you are like me, you are now sick of the political banter.

Here is the bottom line. I have been warning people for years about what I believe is a concerted effort to stop IRAs and retirement plans from going offshore. Frankly the government wants to stop all assets from leaving this country but lets just focus on retirement plans and IRAs.

Why?

Because our country has amassed a staggering load of debt. Some wonder if it can ever be repaid, and others are worried where the money is going to come from for future spending. I can tell you where it will come from. If THEY have their way, Retirement plans, that's where! There is a lot of money tucked away in IRAs and retirement plans and if the



[Visit our Website](#)

[Login or Register to Your Sunwest Trust Account](#)

[FREE CONSULTATION](#)



government can figure out a method to get their hands on it, then it would sure help out. Well that IS the plan and it has shown up numerous times over the last few years. Just take a look at any of my previous articles and you will find mention of hearings before congress, proposed legislation, government initiatives etc etc. The latest being a statement from the Consumer Financial Protection Bureau where they are seeking legal authority over retirement plans and how they are invested.

I don't really think it is a question of IF they force retirement plans into Treasury Bonds but WHEN.

Back to the matter at hand. There has been no rule change that would prohibit an IRA from investing in an LLC that I am aware of and Simon says the same. I am not sure how they handle IRAs and LLCs but our system works a little differently.

Standard Disclaimer- We don't provide tax or legal advice. Blah blah blah-----

Take a look at IRS form 8832. A single member LLC has the right to be treated as a disregarded entity for tax purposes.

Why is this important? Because you don't need a tax id or EIN to take your retirement plan offshore using a foreign LLC.

Our clients typically have us establish a non-US LLC for their IRA. The client then directs the LLC to buy real estate outside of the US, or opens a foreign bank account, an online offshore trading platform or whatever the client wants to do. NONE of these actions require the LLC to obtain a tax-id.

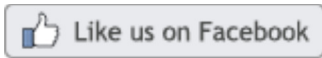
The moral of the story-

I would not be surprised to wake up one day and find you can no longer take your retirement plan offshore. They will do it in a way that does not require them to change the rules. They will simply tell the IRS to do something and we all know by now it can happen.

I urge you-take your retirement plan offshore NOW while you still can.

Thank you for your time and cooperation. We appreciate your business. Make sure to visit us on Facebook for the most up-to-date information. Please take a moment to "Like us in Facebook".

If you have any questions or comments, please send them to [lgrossman@offshoreira.com](mailto:lgrossman@offshoreira.com)



**Sincerely,**

Larry C. Grossman  
Liberate Your IRA  
E-mail: [lgrossman@offshoreira.com](mailto:lgrossman@offshoreira.com)  
Website: [www.offshoreira.com](http://www.offshoreira.com)  
727-286-6237  
727-286-6238  
877-733-6815  
727-286-6239 Fax

