Kevin Kelly

PARTNER EMERITUS

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Working closely with clients and their attorneys, Kevin Kelly crafts and executes estate, gift, and other wealth-transfer planning strategies, offering strategic audit and tax advice focused on wealth-building outcomes.

Kevin provides tax compliance and consulting services to wide-ranging clients, from individuals to startups, small- to medium-sized businesses to law firms, closely held companies, investment partnerships, private foundations, and estates and trusts.

He guides individuals and estates and trusts through tax compliance issues and wealth-transfer planning strategies and helps executors and attorneys settle estates. Startups rely on Kevin for everything from advice on the most advantageous business structure and obtaining tax ID numbers to setting up payroll and bookkeeping systems. Established businesses seek his help in managing data requirements, identifying and resolving problems, and developing effective working relationships with tax authorities and smart tax compliance strategies.

Kevin was previously a tax partner at small and mid-sized regional accounting firms and a senior tax manager at a national accounting firm. With a very broad base of knowledge and decades of experience in almost all areas of taxation, Kevin is particularly sensitive and adaptable to the demands placed on his clients.

Taking a proactive, hands-on approach, Kevin ensures he understands all aspects of a client's personal, business, and family needs. From researching, gathering, and organizing information and establishing efficient procedures to exploring all options for minimizing tax liability, pursuing refunds, and making last-minute elections and return filings, Kevin always seeks to alleviate client stress by simplifying complex accounting issues and tying up all loose

ends. Both readily accessible and an excellent communicator, Kevin goes well beyond offering typical textbook answers, delivering clear, swift and decisive counsel with tailored solutions to meet his clients' specific needs.

Professional Affiliations

- Treasurer and Co-Founder, The Kelly Gang, Inc., a charitable organization

Representative Experience

- Worked closely with a client's attorney brokerage representative in crafting estate gifting and estate plans for the family. As a certified estate planning specialist, Kevin performed long-range tax calculations under various scenarios. Upon the client's death, due to the pre-planning, most of the assets could be moved out of both the decedent's taxable estate and that of his surviving spouse.
- Conducted major research to piece together missing tax information for a client whose prior accountant had died suddenly before that year's returns had been filed. Kevin obtained necessary tax information, helped a family member locate partial documents, and even visited the owners' home to sort through the paperwork. The returns were filed on time, and outstanding tax notices were successfully addressed with tax authorities.
- Convinced an IRS auditor to allow extra time for research, collection, analysis and presentation of additional documentation and deductions for an individual whose material real estate professional status on several rental properties had been denied. This denial resulted in multiple years' losses being disallowed resulting in large assessments and penalties. However, after further IRS review although the losses were still limited, a large portion was allowed and the penalties were abated, saving the client significant expense and paving the way for the client's future cost-saving filings.
- Prepared tax returns for a law firm client that was conducting a like-kind exchange of real estate. Based on the client's and law firm's satisfaction, the firm has regularly referred clients to Kevin for tax assistance. As a result, the law firm has recently become a client of Lutz and Carr.

EDUCATION & CERTIFICATIONS

Certified Public Accountant (New York, 1982)

Certified Specialist in Estate Planning (2000)

B.S., SUNY Albany (1978)

SERVICES

TAX
