

Saul Rudo Talks to *TaxNotes* About Positive Predictions for Mergers and Acquisitions Deals in 2021

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Partner and chair of the Transactional Tax Planning practice Saul Rudo spoke to *TaxNotes* about positive projections for an increase in mergers and acquisitions deals in 2021 in spite of a tumultuous period for deals in 2020 due to the coronavirus pandemic and an uncertain economy.

Saul said there is a consensus that 2021 "is going to be a robust" year for mergers and acquisitions deals and buyers and sellers may turn to mechanisms such as earnouts and equity rollovers to consummate such deals.

According to Saul, closely-held business owners, on the other hand, will assess the market over a period of several years, comparing the annual returns from investing after-tax proceeds from a sale to the post-tax dividends that they would receive if they simply hold on to their business.

Under Joe Biden's proposed change in capital gains tax, some business owners may choose to hold onto their business or roll over more equity into the buying entity to keep their income below \$1 million, hoping for lower rates after 2024 or returns on their pretax rollover amount that exceed what they would earn after paying taxes on a complete sale of their business.

Read, "[M&A Dealmakers Tackle COVID and Tax Policy Uncertainties](#)," in its entirety.

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