



CLIENT CASE STUDIES



\$1.3MM RECOVERED FOR GEORGIA BUSINESS OWNER

Disclaimer: All names of business owners and companies have been changed to protect client confidentiality. Actual performance and outcomes remain accurate, with identifying details anonymized for privacy.

Results Summary:

\$1.3MM

in overpaid taxes recovered

\$990K capital gains refund
under Act 60

\$320K export services refund
through U.S.–Puerto Rico tax
integration

Situation

Grant Ellison, a Georgia-based financial asset manager, recently sold his business and continued operating an export services company under Puerto Rico's Act 60 Tax Incentives.

Despite qualifying for significant tax benefits, his prior CPA mishandled both U.S. and Puerto Rico filings, leading to major overpayments.

Challenge

- Capital gains from his business sale were not correctly treated under Act 60
- Export services income was incorrectly reported, missing eligible deductions
- Lack of integration between IRS tax code and Puerto Rico rules caused nearly \$1.3M in overpaid taxes

Our process

Phase 1 – Capital Gains Review

- Audited prior years' returns (2021–2024)
- Applied proper Act 60 capital gains treatment
- Recovered \$990,000 in overpaid taxes

Phase 2 – Export Services Optimization

- Verified export services qualification under Act 60
- Corrected reporting errors in 2022 and 2023
- Secured an additional \$320,000 in refunds

Impact

- Turned a \$1.3MM tax overpayment into recovered capital he could reinvest into new ventures and personal goals.
- Restored full confidence in his tax strategy by ensuring both U.S. and Puerto Rico laws worked in his favor.
- Eliminated years of financial uncertainty caused by prior CPA errors.

Results

\$1.3MM
in overpaid
taxes recovered

Fully leveraged
U.S. and Puerto
Rico tax laws

- \$990K capital gains refund under Act 60
- \$320K export services refund through U.S.–Puerto Rico tax integration

