

NIL Alert #2

Only two things are certain in life: death and TAXES!!

- The IRS has a sports division! I repeat, the IRS has a sports division!
- Student-athlete, the income you earn from NIL deals likely will be subject to Federal, State, Self-employment, and certain other taxes.
- Parents, if you are claiming your student-athlete on your tax return, the income your child earns from NIL deals likely will be attributed to YOU and YOUR income tax obligation.
- Be sure to request tax Form 1099 from any and all companies with which you partner for NIL deals.
- Again, give serious consideration to forming your own personal services company/loan-out company in light of the above and other tax concerns. (See TSEG Alert #1)

To see prior TSEG alerts, [swipe left](#), or to learn more about NIL and/or to speak directly with one of our representatives at The Sports & Entertainment Group, LLC, please contact:

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