

# Tax

## Tax counsel aligned with your business goals

### Capabilities at a glance

- **Practical, business-oriented approach to tax planning and tax controversy resolution** that has benefited our clients time and time again.
- **A firm with 130 years of experience** providing tax counsel to a wide range of industries.
- **Skilled state and local tax (SALT) attorneys** with an in-depth knowledge of state and local tax systems, including planning, litigation and consulting.
- **A dedicated tax credit team** comprising tax, real estate and finance lawyers with a broad range of experience.

### A shared purpose with our clients

Our robust national Tax Practice Group encompasses a wide spectrum of federal, state and local taxes. We provide reliable advice, an attention to detail and an awareness of tax laws and developments to create value for our clients—from startups to Fortune 100 industry-leaders. Our practice includes transactional and business structuring, as well as representation on other tax-specific issues such as tax credit utilization and tax disputes. Because we know tax considerations alone should not drive a transaction, our philosophy is to keep tax issues in perspective such that our tax advice furthers our clients' overall business objectives. When tax challenges arise, our attorneys are experienced in all aspects of tax compliance, dispute resolution and litigation, including audits, appeals and trials involving income, franchise, property, excise, sales and use tax issues.

### Agile, proactive legal support across all tax issues

We counsel and represent corporations, nonprofits, partnerships, LLCs, joint ventures and business owners and other individuals. We provide tax services to clients of all sizes, from publicly traded companies to closely held businesses. In addition to our support for clients on a range of tax issues at a national level, we have attorneys dedicated to:

- **Advising and structuring Qualified Opportunity Zone Funds** and advising on Section 1202 (qualified small business stock) exclusion matters.
- **State and local taxes.** Our SALT team is integral to our clients' business planning, with experience advising clients on a broad range of state and local tax issues that arise during day-to-day

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### People

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Julie Quigley  
Isaac Roang  
Paul Valentine





operations or critical business transactions.

- **Tax credits.** We have decades of experience advising on low-income housing, new markets, historic, film and other state-specific tax credits.

## Experience

- **Transactional tax structuring for mergers and acquisitions,** divestitures, spin offs, leveraged buyouts, tender offers, rollover equity and similar transactions.
- **Tax dispute resolution and litigation,** including audits, administrative appeals, trials and negotiating voluntary disclosure agreements with taxing authorities.
- **SALT issues, including sales and use,** income apportionment, allocation and sourcing, franchise, real and personal property, premium and retaliatory tax, and luxury and excise taxes.
- **Property tax issues,** including assessments and exemptions.
- **Tax implications in structuring joint ventures,** reorganizations of corporations (both C and S corporations).
- **Establishing, and ongoing compliance with, Qualified Opportunity Zone Funds.**
- **New markets tax credits, including representation of QALICBs** (including in structuring of “unwind” and refinancing of NMTC transactions), tax credit investors, leverage lenders in connection with leverage loan documents, exercise of put options and refinancing of original NMTC transactions.
- **Low-income housing tax credits.**

## Successes

- We represented a client in the sale of a \$105 million business, including a rollover of seller equity into the buyer entity. We negotiated terms of the joint venture operating agreement, including the exclusion of provisions that would have allowed the majority/buyer member to receive cash tax distributions without the actual incurrence of a tax liability.
- Annually, we represent equity investors and syndicators in the syndication and purchase of an average of approximately \$500 million of low-income housing tax credits, in numerous jurisdictions throughout the United States.
- Successfully abated over \$8 million of information return penalties for a national restaurant group.
- Obtained victories at the Wisconsin Court of Appeals, Circuit Court and Tax Appeals Commission for a multinational corporation challenging the Wisconsin Department of Revenue’s attempts to tax dividends received from a foreign subsidiary.

