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Tax News and Developments
North America Tax Practice Group

Newsletter

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In This Issue:

Whose Refund Is It?

In *Rodriguez v. FDIC*, 893 F.3d 716 (10th Cir. 2019), the United States Court of Appeals for the Tenth Circuit was asked to determine whether a parent or its subsidiary had ownership of a tax refund. The subsidiary had incurred the net operating losses resulting in the refund, while its parent was responsible, under a tax allocation agreement (the "Agreement"), for filing the consolidated tax returns for itself and the consolidated group that included the subsidiary. To reach its decision, the court relied on a duo of doctrines known as the *Barnes* and *Bob Richards* rules.

More precisely, in *In re Bob Richards Chrysler-Plymouth Corp., Inc.*, 473 F.2d 262, 265 (9th Cir. 1973), the United States Court of Appeals for the Ninth Circuit stated that, although a tax refund due from a joint return generally belongs to the company responsible for the losses that form the basis of the refund, "where an explicit agreement exists, as a matter of state corporation law, the parties are free to adjust among themselves the ultimate tax liability." The Tenth Circuit effectively adopted the *Bob Richards* rule in *Barnes v. Harris*, 783 F.3d 1185, 1195 (10th Cir. 2015).

Consequently, in *Rodriguez*, the court ultimately deferred to the Agreement between the parties to reach its decision. As ambiguous as the Agreement was in defining the relationship between the parties and what entity owned the refund, it also contained the key to unlock the issue at hand.

Background

Since 2004, United Western Bancorp, Inc. ("UWBI") had been filing consolidated tax returns on behalf of itself and several of its subsidiaries, including United Western Bank (the "Bank"). The Bank was UWBI's principal, if not sole, source of income. On January 1, 2008, UWBI and its subsidiaries entered into the Agreement and intended to continue to file consolidated tax returns. The main purpose of the Agreement was to "establish a method for (i) allocating the consolidated tax liability of the consolidated group among its members, (ii) reimbursing UWBI for its payment for such tax liability, and (iii) compensating each member of the consolidated group for use of its losses by any other member." *In re United Western Bancorp, Inc.*, 558 B.R. 409, at 417 (Bankr. D. Colo. 2016).

In 2010, the Bank incurred losses of approximately $35 million and UWBI, on behalf of the consolidated group, filed for a tax refund request of approximately $4.8 million. On January 21, 2011, the Office of Thrift and Supervision closed the Bank and appointed the Federal Deposit Insurance Corporation ("FDIC"), as receiver for the Bank.

Upcoming Tax Events

Latin America Tax Conference

Miami, FL
► April 2-3, 2019

Software & E-Commerce Day XXII

Redwood Shores, CA
► April 30, 2019

16th Annual Global Tax Planning and Transactions Seminar

New York, NY
► May 9, 2019

EMEA Tax Conference

Amsterdam
► May 16, 2019

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Because the Bank was UWBI's principal, if not sole, source of income, the Bank's receivership resulted in UWBI becoming insolvent and filing for a petition of Chapter 11 bankruptcy. Later, the bankruptcy case was converted into a Chapter 7 proceeding, where Simon E. Rodriguez was appointed as the trustee for UWBI's bankruptcy ("Trustee"). In August 2012, the FDIC filed a proof of claim in UWBI's bankruptcy case alleging that, as a receiver for the Bank, it was entitled to the federal tax refund that was due and owing from the IRS.

Judicial History

In 2014, the Trustee initiated adversary proceedings alleging that the tax refund was property of UWBI because the Agreement established a debtor-creditor relationship with respect to any tax refunds. The Trustee further argued that upon being paid to UWBI, the funds would become property of UWBI's bankruptcy estate and the FDIC (as receiver for the Bank) would have an unsecured, nonpriority claim of the refund. However, the FDIC argued that the Agreement did not transfer ownership of the tax refund to UWBI. Rather, the FDIC characterized the relationship between the parties as one of agent and principal, under which UWBI would only acquire legal but not equitable title to the refund.

The bankruptcy court sided with the Trustee, indicating that under bankruptcy proceedings, "the estate includes all legal and equitable interests of the debtor in property as of the commencement date of the case." *In re United Western Bancorp, Inc.,* 558 B.R. 409 at 420. As such, UWBI, as the bank holding company for the affiliated group, had at least bare legal title to the tax refund and its estate would include the tax refund in question. With respect to the Agreement, the bankruptcy court concluded that a debtor-creditor relationship existed since the Agreement created "fungible payment obligations through an intercompany account of payments and reimbursements," and decision-making had been delegated to UWBI with respect to tax refunds matters. *Id* at 427.

The FDIC appealed to the district court in July 2017, which reversed the judgment of the bankruptcy court, concluding that the Agreement was ambiguous on whether UWBI was able to keep the tax refund and that any ambiguity was to be construed in favor of the Bank. Furthermore, the district court stated that the nature of the relationship between UWBI and the Bank was one of agent and principal rather than debtor-creditor. *See In re United Western Bancorp, Inc*., 574 B,R, 876 (D. Colo. 2017).

The Trustee appealed to the Tenth Circuit Court of Appeals.

The Agreement

Although the preamble of the Agreement clearly defines its intent, the Agreement is ambiguous when defining the relationship between the Bank and UWBI. More precisely, Section A of the Agreement indicates that first-tier affiliates (i.e., subsidiaries like the Bank) should "pay UWBI an amount equal to the federal income tax liability [they] would have incurred [if filing individually]," and be "entitled to a refund equal to the amount that it would have been entitled to receive had it not joined [the consolidated group]." *Rodriguez,* 893 F.3d 716 at 719. Section A would appear to support the argument that an agency relationship exists between UWBI and the Bank and that first-tier subsidiary should be treated as if filing individually. Section A.2 of the Agreement also indicates that UWBI's functions are those of an intermediary between each affiliate and the IRS, suggesting an agency relationship. Further supporting that an agency relationship exists, Section G of the Agreement states that each affiliate appoints UWBI as its agent for the purpose of filing consolidated federal income tax returns.

On the other hand, although Section A indicates that first-tier affiliates should be treated as if they were not members of the consolidated group, it also indicates that a "refund received by UWBI as a result of a net operating loss incurred by the Bank is taken into account by the parties in calculating their year-end liabilities." *Id.* at 726. Taking into account the refund to calculate the parties' year-end liabilities would suggest that the Bank may not retain refunds resulting from its own operating losses. Rather, this section indicates that the consolidated group calculates year-end tax liabilities by aggregating every group member's refunds. Additionally, the Agreement grants UWBI some degree of discretion with respect to refunds. More specifically, under Section A, UWBI retains the discretion to pay any refund at all to a nonregulated affiliate, and if it decides to do so, it retains the discretion to pay an amount equivalent to the amount the affiliate would be entitled to if it had filed individually, or more.

Lastly, Section H of the Agreement provides that in the event of ambiguity when interpreting the Agreement, such ambiguity should be resolved in favor of any insured depository institution, i.e., the Bank.

So, Whose Tax Refund Is It?

Because the Internal Revenue Code is "silent with respect to the legal and equitable ownership of such a tax refund," the Tenth Circuit relied on federal common law precedent to identify the appropriate framework to use. *Id*. The general rule in the Tenth Circuit is distilled from *Barnes* which provides that "a tax refund due from a joint return generally belongs to the company responsible for the losses that form the basis of the refund." In reaching this conclusion, *Barnes* effectively adopted the Ninth's Circuit court's decision in *In re Bob Richards Chrysler-Plymouth Corp., Inc.*, 473 F.2d 262 at 265, where the court created what is now known as the *Bob Richards* rule:

> *Absent any differing agreement* we feel that a tax refund resulting solely from offsetting the losses of one member of a consolidated filing group against the income of that same member in a prior or subsequent year should inure to the benefit of that member. Allowing the parent to keep any refunds arising solely from a subsidiary's losses simply because the parent and subsidiary chose a procedural device to facilitate their income tax reporting unjustly enriches the parent. (Emphasis added).

Accordingly, while the default rule is that the party incurring the loss should receive the tax refund associated with it (i.e., the Bank), the parties are free to adjust the ultimate tax liability among themselves. Consequently, under *Rodriguez*, the Tenth Circuit relied on the Agreement to determine what entity could claim ownership over the tax refund. Where some provisions of the Agreement indicate an agency relationship (supporting the view that the Bank retained equitable title over the refund), other provisions appear to create a relationship that goes beyond one of agent-principal, and as such would favor

UWBI's ownership of the refund. Ultimately, Section H.4 of the Agreement indicates that "any ambiguity in the interpretation hereof shall be resolved, with a view to effectuating such intent [i.e., to provide an equitable allocation of the tax liability], in favor of any insured depository institution." *Rodriguez,* 893 F.3d 716 at 720. Construing that the Agreement creates an agency relationship clearly favors the Bank. As such, the Tenth Circuit followed the guidance of Section H.4 and sided for the Bank.

In conclusion, *Rodriguez* should be seen as a reminder that (1) a carefully drafted tax allocation agreement can be the key factor to resolve a dispute over tax refund ownership, (2) tax refund ownership is an area where the courts will refer to the agreement, if it exists, between parties of a consolidated group, (3) a tax allocation agreement can be a key tool for tax planning and structuring, and (4) if parties have tax allocation agreements in place, they should be reviewed to ensure no ambiguity arises when determining the party that should retain tax refunds.

By: Etienne Couret, Dallas

Tax Court Provides Guidance on Section 6751(b)(1) Rule for Multiple Penalties

In *Palmolive Building Investors v. Commissioner*, 152 T.C. 4 (2019), the Tax Court clarified Section 6751(b)(1) (requiring written supervisory approval of initial determinations of penalties) for multiple penalties approved by different supervisors at different points in time. The court held that the IRS did not have to make the initial determinations of the penalties at same time or have them approved by the same individual and that section 6751(b)(1) did not require supervisory approval to be made on a particular form.

Palmolive Building Investors, LLC ("Palmolive") had claimed a charitable contribution deduction. An IRS Exam agent disallowed the deduction and asserted two penalties in the alternative. The agent proposed these assessments on Forms 886A (Explanation of Items), attached to Form 5701 (Notice of Proposed Adjustment). The agent's immediate supervisor signed Form 5701. The 30-day letter (inviting Palmolive to attend a closing conference) disallowed the deduction and asserted one of the penalties. The other penalty was not mentioned until the 60-day letter (proposing the adjustments and giving Palmolive 60 days to file a protest and request an Appeals conference). In response to the 60-day letter, Palmolive submitted a protest and requested an Appeals conference.

While the case was in Appeals, the Appeals officer concluded that additional alternative penalties should be imposed. He thus prepared and signed a Form 5402-c (Appeals Transmittal and Case Memo), to which he attached a proposed final partnership administrative adjustment ("FPAA"). The FPAA attached Form 886A, which asserted ***four*** alternative penalties—two new penalties in addition to the two penalties determined by Exam. The Appeals officer's immediate supervisor signed both Form 5402-c and the proposed FPAA.

Subsequently, Palmolive received the FPAA and timely filed a petition challenging it. The Tax Court sustained the disallowance of the deduction in a

2017 opinion (149 T.C. 380 (2017)), and Palmolive filed for a motion for summary judgment to resolve whether the IRS complied with section 6751(b)(1) in determining penalties. The Commissioner filed a cross-motion for partial summary judgment on the issue and argued that the issue required examination of witnesses to determine if the penalties were warranted.

The Tax Court opinion, written by Judge David Gustafson, denied Palmolive's motion and granted the Commissioner's cross-motion. The Tax Court ruled that the IRS's penalty determinations complied with section 6751(b). First, the court held that where the IRS had asserted multiple penalties, section 6751(b) did not require that the "initial determination" of all of the penalties be made at same time or by the same individual. The IRS had complied with the statute because each penalty at issue was initially determined and then approved in writing by a supervisor before being communicated to Palmolive.

Second, the Tax Court found that section 6751(b) did not require supervisory approval to be made on a particular form and that the requirement could be met by supervisory approvals made on Forms 5701 or 5402-c, with the subordinate's initial determinations attached. Palmolive argued that the IRS failed to comply with the Internal Revenue Manual ("IRM"), which required that the initial determination and the approval must be documented in specified work papers. The Tax Court rejected this argument, stating that the statute did not contain this requirement and that the IRM did not have the force of law, was not binding on the IRS, and conferred no rights on taxpayers.

The issue as to whether the IRS complied with section 6751(b) (Docket No. 23444-14) is set to be litigated at trial on December 16, 2019, in Chicago.

By: Angela Chang, Palo Alto

OECD Public Consultation on the Tax Challenges of Digitalization

As part of the ongoing work of the OECD/G20 Inclusive Framework on BEPS (referred herein as "IF") and its Task Force on the Digital Economy, on February 13, 2019, the OECD published a public consultation document seeking comments in preparation for the public consultation meeting that was scheduled for March 13-14, 2019, in Paris. The following provides a general overview and objectives of the consultation documentation and the consultation.

Various tax measures have already been recently put in place to address the ongoing challenges that governments express related to the business developments of multinationals, principally that such governments are allocated insufficient taxable profits. Such measures include revisions to treaty definitions of a permanent establishment, updates to the OECD Transfer Pricing Guidelines based on BEPS Actions 8-10, and the development of the multilateral instrument. Given the timing of implementation, governments are only now starting to see the effects of these measures, including their impact on asset and intangible property holding companies and profit allocations to sales and distribution entities under the revised application of the Arm's Length Principle ("ALP") in the OECD Transfer Pricing Guidelines.

As such, the OECD might consider proceeding cautiously in further modifying income allocation principles, until the effects of the prior changes are fully absorbed. However, various IF countries insist that further measures be evaluated under the heading of further work on BEPS Action 1, addressing the tax challenges of the digitalized economy. At the same time, various countries are also proposing and implementing their own unilateral measures to apply additional taxes on the revenues or profits generated by digital companies. Therefore, it will be important for any OECD proposals to require a commitment from IF states to withdraw recent unilateral actions which operate outside the treaty framework. Moreover, guardrails will be important to preclude unanticipated expansive interpretations by some states of any OECD consensus proposals.

To address the tax challenges of digital companies, the consultation document proposes principles under two "pillars," with several options under both pillars.

Pillar I - Revised Profit Allocation and Nexus Rules

Proposal 1 - The "User Participation" Proposal

The first proposal under Pillar I focuses on the "value created by certain highly digitalized businesses through developing an active and engaged user base, and soliciting data and content contributions from them." To attribute profits to a state, this proposal incorporates a profit split based on relative user contributions to the enterprise, which is applied to the residual profits of the entire enterprise.

While the proponents of this proposal argue that this is a simple, targeted idea, this proposal lands pretty far outside what some might consider the existing consensus on how source and residence state taxation claims should be balanced. In particular, the ring fencing of only certain enterprises of a single industrial sector, the proposed profit attribution based on the entire residual profits of an enterprise, the creation of nexus even in the absence of any actual physical connection with the market, as well as the determination of nexus not by sources of revenue, but by consumers of free services, are new considerations.

Proposal 2 - The "Marketing Intangibles" Proposal

The second proposal is based on the "concept of marketing intangibles." In essence, this proposal would seek to identify those marketing intangibles exploited by the enterprise where there is "an intrinsic functional link between marketing intangibles and the market jurisdiction." This proposal is much more closely connected to the ALP than the other two. The only profits to be considered for allocation to the market state are those arising from the specific marketing intangibles that have an actual intrinsic functional connection to the taxing jurisdiction, as opposed to apportioning based on the residual profits of the entire enterprise.

Proposal 3 - The "Significant Economic Presence" Proposal

The third proposal based on a "significant economic presence" is the least fully described in the consultation document. This proposal would key nexus off of a determination that an enterprise evidences "a purposeful and sustained interaction with the jurisdiction via digital technology and other automated means." While not the only factor to be used to establish nexus, revenue from the jurisdiction would be the "basic factor" to determine nexus. Once nexus had been established, then a fractional apportionment method would be applied to allocate profit to the market state.

While there are no concrete details at this stage, the consultation document suggests that one approach under this proposal could be to base the apportionment factor on the consolidated profit margin of the entire global enterprise, and allocate based on factors which might include sales, assets and employees. This approach appears like formulary apportionment, which, of course, is far removed from the ALP. Moreover, this will also make it very difficult for IF states to reach consensus on this proposal.

Pillar II - Global Anti-Base Erosion Proposal

The second pillar with two interrelated proposals is presented as less revolutionary, and described as simply continuing the work of the BEPS Project to address the ongoing risk of profit shifting to entities subject to no or low taxation. The first proposal includes an income inclusion rule which would require “significant shareholders” (not just majority shareholders) to include in their taxable income a proportionate share of the income of a corporation whose profits are not subject to tax at a minimum rate. The second proposal incorporates a tax on base erosion payments made to a related party that are not subject to a minimum rate of tax.

Although these proposals are described as a continuation of the BEPS Project, each of these proposals would still represent a dramatic evolutionary step for the international tax system. Both proposals seek to minimize the ability of multinationals to allocate residual profits to low tax entities.

The original BEPS Project broke new ground in seeking to conform domestic law across multiple jurisdictions beyond just treaty and transfer pricing rules, such as the Action 2 anti-hybrid rules and Action 3 strengthened CFC rules. The income inclusion and base erosion payment proposals under this pillar would continue expanding OECD influence into areas once thought reserved for domestic legislation, and not incidentally also bring significant pressure on states to respond to whatever minimum tax rate is set as the trigger for these rules.

At the OECD this spring, the IF will debate how to draw the boundaries of the taxation of multinational enterprises making sales into market states. A successful outcome of these debates could be less unilateral legislation and the resulting double taxation that will undoubtedly arise as a result thereof. On the other hand, we can also expect consensus among the members of the OECD and the IF to be difficult, especially for proposals that go beyond the ALP.

For a more thorough discussion of the March 13-14 public consultation, please refer to the following article, *If Metternich and Talleyrand Had Talked Tax,* published by the Tax Management Journal, Vol. 48, No. 3, p. 132 (available at www.bakermckenzie.com.)

By: Lisanne Bögels and Ivan Morales, Palo Alto

EU Tax Update - EU General Court Issues Judgment in EU State Aid Tax Case

The General Prohibition of State Aid – A Refresher

The Treaty on the functioning of the European Union ("Treaty") generally prohibits State aid, which is defined as an advantage in any form whatsoever conferred on a *selective* basis by any public authority of a European Union ("EU") member to a particular industry or company**.** Despite the general prohibition of State aid, in some circumstances government intervention is accepted, for example, when considered necessary for a well-functioning economy, though there has been no guidance as to the meaning of a well-functioning economy, or what quantum of aid would be necessary to attain a well-functioning economy. Therefore, the Treaty leaves room for a number of policy objectives with which State aid can be considered compatible, and the Treaty expressly contemplates such exemptions, while recognizing that a company that receives government support gains an advantage over its competitors. In some exceptional circumstances, such State aid is allowed, particularly if justified by reasons of general economic development. The European Commission is in charge of ensuring that State aid complies with EU rules.

For a measure to be subject to scrutiny in order to determine whether it is State aid, the measure would give rise to the following features:

- there has been an intervention by the State or through State resources which can take a variety of forms (e.g. grants, interest and tax relief, guarantees, government holdings of all or part of a company, or providing goods and services on preferential terms, etc.);
- the intervention gives the recipient an advantage on a selective basis**,** for example to specific companies or industry sectors, or to companies located in specific regions;
- competition has been or may be distorted**;** and
- the intervention is likely to affect trade between Member States**.**

In summary, State aid is a measure granted by the State (or through State resources), which distorts or threatens to distort competition and affects intra-EU trade by favoring certain undertakings or the production of certain goods. Measures meeting these criteria may constitute a prohibited State aid scheme in particular in case they do not need further implementing measures and define beneficiaries in a general and abstract manner.

EU State Aid and Tax

In the past years, EU State aid has been prominently visible in the international tax world due to various State aid investigations focusing on tax arrangements/structures implemented by multinationals doing business in the EU. In this context, the European Commission has scrutinized a variety of advance tax rulings and advance pricing agreements to determine whether the rulings and agreements are an impermissible grant of State aid. Most cases are currently still being assessed either by the European Commission or at the level of the EU Court. Last month, the EU General Court issued its first decision in a series of State aid tax cases.

Belgian Excess Profit Rulings: EU General Court Annuls EU Commission's State Aid Decision

On February 14, 2019, the EU General Court issued its judgment addressing the European Commission's State aid decision of January 11, 2016 on Belgian excess profit rulings. The Belgian excess profits scheme, that formed the basis for the mentioned rulings, reduced the corporate tax base of companies by between 50% and 90% to discount for so-called "excess profits" that allegedly result from being part of a multinational group. In that decision the European Commission ordered recovery of the alleged aid from dozens of multinationals on the basis that the Belgian excess profit rules and rulings based thereon formed a State aid scheme.

In its judgment, the EU General Court annulled the EU Commission's decision on the formal ground that the Belgian regime did not constitute State aid. It is important to note that the EU General Court ("the Court") did not address the pleas addressing the findings of selectivity and of an advantage.

The Court's Findings in a Nutshell

- First, the Court dismissed the plea that the Commission had encroached on Belgium's tax sovereignty, including the competence to adopt measures to prevent double taxation, as the measure did not appear to pursue that objective. The Court thereby confirmed the right of the Commission to examine the compatibility of tax rulings under State aid rules.
- Then, the Court turned to the question whether the Belgian rules and the related rulings effectively constituted a State aid scheme. The Court found that the State aid criteria were not met for the following reasons:
    - To implement the Belgian regime at hand, additional implementing measures were necessary and the tax authorities had a genuine margin of discretion in deciding whether it was appropriate to grant the specific downward adjustment to the Belgian company's taxable profits.
    - The taxpayers benefitting from the application of the regime, and thus the rulings, could not be identified on the sole basis of the tax provision in the law without further implementing measures.
    - The EU Commission's analysis of a limited sample of rulings did not meet the requisite standard of proof to establish a systematic approach.
    - The identified deficiencies in the contested decision could not be remedied by additional information provided during the proceedings.

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What does this Judgment Mean?

As a consequence of the judgment, beneficiaries of the excess profit rulings do not have to repay the alleged aid and those who had already done so may claim back the amount paid to Belgium. The Commission may appeal the judgment to the EU Court of Justice, on points of law only, within two months and 10 days of its notification.

Limited Impact on Other Cases

Because the Court's judgment does not address the selectivity criterion and the advantage criterion, which are both considered key criteria in many of the pending EU State aid tax cases, we believe there will be no, or limited, practical consequence resulting from to this judgment. Specifically, we do not believe that there will be a direct impact to other pending cases concerning allegedly granted State aid by means of various tax rulings by Ireland (case relating to Apple), the Netherlands (case relating to Starbucks) and Luxembourg (cases relating to Fiat, Amazon and ENGIE).

In addition to these cases pending before the EU General Court, formal State aid investigations continue into the tax treatment of Inter Ikea and Nike in the Netherlands, the UK CFC financing exemption rules, and most recently the tax deduction of fictitious interest payments in the Luxembourg Huhtamäki case.

By: Mounia Benabdallah, New York

IRS APMA's New Model Signals Move Toward Profit Splits

In mid-February, the IRS Advance Pricing & Mutual Agreement Program (APMA) began distributing to certain taxpayers in APMA a Functional Cost Diagnostic Model (Model) that applies a rudimentary residual profit split method (RPSM) analysis to a taxpayer's proposed covered transaction(s) and computes a transfer pricing adjustment. APMA also provided the Model to certain treaty partners. On March 1, 2019, APMA formally released the Model. Taxpayers in APMA or under an IRS transfer pricing examination should evaluate the Model, the origins of the Model and issues it raises. In our experience, the release of the Model indicates that APMA believes the RPSM should be applied in more cases, particularly those in which APMA asserts that two or more parties make "material, non-benchmarkable contributions" to an intercompany transaction.

For a more thorough discussion, please see the Baker McKenzie Client Alert, "*APMA's New Model Signals Move Toward Profit Splits*," distributed on March 6, 2019, which provides background and an overview of the Model, analyzes an example provided by APMA, and offers insights on how this Model may impact taxpayers. At the end of the Alert is a link to download the Model and related materials.

By: Richard Slowinski, Washington, D.C.

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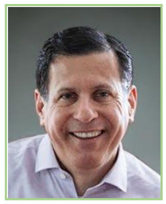

Lawrence Zlatkin recently joined as Counsel in our New York office. With an emphasis in tax planning and transactional work, Lawrence has focused his practice on the international tax aspects of cross-border investment and trade. He also brings to the table significant in-house experience, having spent almost 25 years as a senior tax executive at the General Electric Company ("GE"). During his time with GE, Lawrence developed and built the company's tax strategy across multiple global platforms and managed the company's tax structure in Europe, India, East Asia and Australia/New Zealand. His technical background and corporate tax knowledge will bring a fresh perspective on the global tax challenges facing Baker McKenzie's multinational clients. Lawrence's practice at Baker McKenzie will concentrate on cross-border M&A and other strategic transactions, including acquisitions, dispositions and reorganizations.

Lawrence earned his B.A. in Political Science from McGill University and his J.D. from The University of Chicago Law School.

Please join us in welcoming Lawrence to the Firm! With his in-house experience and knowledge of tax laws in numerous jurisdictions, Lawrence is a welcome addition to Baker McKenzie Global Tax Practice.

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