Tax Controversy

Knowledge.
Experience.
Relationships.
Results.

Tax Controversy

Clients facing tax challenges expect the best possible results delivered in the most efficient manner. That is our goal, too. Attorneys with decades of experience—representing clients in every administrative and judicial forum—power our successful team.

Chambers USA, *a leading guide to law firms and lawyers, recognizes Pillsbury's Tax Controversy Practice as a "terrifically high-caliber nationwide group that can be put up against anyone."*

Our Tax practice includes one of the largest tax controversy groups in the United States and is nationally ranked by *Chambers USA* (2013). Attorneys on our dedicated team operate from offices on both U.S. coasts to serve clients all over the world. We have vast experience handling federal, state and local, and international tax disputes.

Federal. Pillsbury attorneys have represented clients in hundreds of tax controversies at the administrative stage (IRS Examination and Appeals), have tried tax cases in every possible federal venue, and have represented clients in United States Courts of Appeals and in the United States Supreme Court. Some of the most significant high-dollar tax issues seen in recent years have been handled by our firm. Our substantive experience includes tax accounting, inventory capitalization, credits, valuation, corporate transactions, debt vs. equity, transfer pricing, stock options, tax shelter defense and other issues. Our team includes a former head of the Justice Department's Tax Division, as well as former IRS Chief Counsel and Department of Justice litigators. We are in constant contact with IRS examiners, appeals officers, and IRS and DOJ litigators, and have a long record of satisfactory resolutions.

In a number of administrative proceedings, we have negotiated settlements that saved clients $100 million or more. In one high-profile court case, we saved our client more than $500 million in federal income taxes by showing the lack of merit in nearly every IRS position at issue.

State and Local. The reputation of our State & Local Tax (SALT) team is unparalleled. Our attorneys' experience covers the range of taxes imposed by state and local jurisdictions throughout the United States, including corporation franchise/income, sales and use, property, personal income, business license and others. We have particular experience with respect to constitutional, unitary business, combination, water's edge, apportionment, distortion, classification of income, nexus, sales taxation of intangibles, property tax valuation, change in ownership, residency and source of income issues. We assist in audits and represent clients in both administrative and judicial tax litigation in all 50 states. Pillsbury's vast experience in complex constitutional and factual issues enables us to handle all matters within our group, achieving significant cost savings and efficiencies.

International. Pillsbury has litigated a number of the largest transfer pricing cases brought to court in the U.S. These include first-of-a-kind cases involving tangible property, intangible property and services issues. We help clients stay out of court through Advanced Pricing Agreements and Competent Authority proceedings. Clients seek out our attorneys for permanent establishment, treaties, Subpart F, transfers of intellectual property, foreign tax credits and section 367(d) issues, among others.

Shelters. We handle federal and state tax shelter questions, and help clients tackle issues such as compliance with disclosure and list maintenance requirements, defense of proposed adjustments and penalties, and dealing with IRS personnel in negotiating shelter settlements. Pillsbury handled the lead case challenging the validity of the controversial California amnesty penalty.

Client:
Apple Inc.

Industry:
Consumer electronics

Area of Law:
California Franchise Tax

Venues:
California Court of Appeal, First District; California Superior Court, San Francisco

Result:
Saved Apple from a potential multimillion-dollar exposure in the first published decision on California's longstanding—and controversial—interpretation limiting tax deductions for interest expense

CASE STUDY

A Tax Precedent Benefiting All Multinational Corporations in California

Since at least 1988, California has applied a narrow interpretation of permissible interest expense deductions. The state assumes that, if a multinational corporation borrowed money in the U.S., some of that money must be flowing to its overseas subsidiaries. That money would then flow back to the U.S. in the form of nontaxable dividends, which would make the interest deductions an impermissible "double-dip."

The problem with that interpretation, in Apple's case and the case of many others, is that it was contrary to fact: Apple was predominantly borrowing funds for U.S. purposes, such as manufacturing and R&D, and paid California taxes on those activities. The interpretation was also contrary to California law: Under the standard set by the state's Tax Appeals Board in its 1998 decision in *Appeal of Zenith National Insurance Corp.*—a case Pillsbury also litigated—interest deductions are allowed whenever the taxpayer can demonstrate that the dominant purpose of the borrowing is for taxable purposes.

Pillsbury had prevailed over the state's theory in several cases at the administrative level, but the state persisted in disallowing the deductions. And because the state never appealed beyond the trial court level, there was no published decision in place to keep the state from returning to the same questionable interpretation. That is, until the courts took up the case of Apple's 1989 taxes, in *Apple Inc. v. Franchise Tax Board*.

Pillsbury joined the case in 2008, when it was already almost 20 years old. This made proving the underlying facts no small task, particularly given the burden of accounting for all the funds borrowed nearly two decades earlier, as well as proving a negative—that the money did not go overseas.

But, at trial, Pillsbury proved exactly that, even forcing the state's own witness to admit that she found no evidence the money had gone overseas. The trial court, as well as the California Court of Appeal, agreed with Apple on both counts, granting a full refund of the disallowed deductions, plus interest.

The victory helped Apple avoid millions in potential exposure for 1989 and all subsequent years, and set an important precedent for all multinational corporations.

CASE STUDY

A Major R&D Tax Win for a Multinational Entertainment Company

One of California's most prominent entertainment companies had Pillsbury's SALT team to thank for its October 2013 victory in a contentious income tax dispute before the California State Board of Equalization (SBE)—a win worth more than $4 million to the client.

The State had examined several years of the Company's tax returns, and questioned its claims of the research and development (R&D) credit. To establish the client's case, Pillsbury's SALT attorneys worked with the Company's outside accountants and interviewed more than 20 witnesses who could furnish evidence of qualification for the credit. The Pillsbury SALT team laid out the Company's case in an extensively documented opening brief and was also successful in opposing the Franchise Tax Board's attempt to defer the case on procedural grounds.

As the due date for the FTB's opening brief approached, the legal team geared up for its reply brief and the declarations of the witnesses who had been interviewed. There was every reason to believe the matter would move forward, since it is extremely rare for the FTB to concede a case after only a single brief has been filed at the SBE.

And yet that is exactly what happened. In a letter to the SBE requesting dismissal of the appeal, the FTB stated that "[a]fter reviewing the above-named appeal, the Franchise Tax Board … will allow the claimed research and development credit."

The FTB letter set out millions of dollars in refunds and credit carryovers that would now be due the client. Moreover, the Company calculated its tax benefit for future years as a direct result of this win to be approximately $2.8 million to $4.2 million.

Client:
Large entertainment company

Industry:
Entertainment

Area of Law:
Income Tax

Venue:
California State Board of Equalization

Result:
Franchise Tax Board allowed R&D credits worth more than $4 million

Client:
A high-net-worth individual

Areas of Law:
Residency and source of income tax

Venue:
California Franchise Tax Board

Result:
Pillsbury's State & Local Tax team reduced client's tax liability by 90 percent

CASE STUDY

Managing High-Net-Worth Individuals' Income Tax Liability

Pillsbury's State & Local Tax team represents high-net-worth individuals on all aspects of tax planning, returns and controversy. The team frequently advises on income tax issues that arise when an individual moves residences from one jurisdiction to another. In one such case, the team led a five-year effort through various levels of the California Franchise Tax Board (FTB), which resulted in the reduction of a $37 million tax bill by 90 percent.

Pillsbury's client had moved from California to Florida and sold stock in a company he had cofounded. That sale generated around $400 million and attracted the attention of the FTB.

The FTB's audit initially covered four years but was eventually expanded to include another three years. In response, the State & Local Tax team meticulously reconstructed the client's records, and put together approximately 20 declarations from the client's various business associates, family members and friends.

After the FTB denied the client's protest against the proposed assessments, the next step up the ladder was an appeal to the State Board of Equalization. But, in the meantime, Pillsbury decided it was time to go over the case with the chief counsel at the FTB. In a rare reversal, Pillsbury was able to persuade the FTB chief counsel to assign a senior attorney who was more experienced with individual income tax cases to review the finding. After working with the new attorney for months, Pillsbury and the FTB arrived at a settlement that was just 10 percent of the original tax bill.

CASE STUDY

Transfer Pricing: Obtaining IRS Concession on $36 Million of Taxes and Interest

Following more than three years of negotiations with the Internal Revenue Service, tax partners from Pillsbury prevailed early in 2012 in a large Japanese electronics firm's transfer pricing dispute with the IRS. After Pillsbury developed and presented the client's case, the IRS backed off on a demand for taxes and interest on more than $53 million of allocated income which, if successful, would have required the client to pay approximately $36 million.

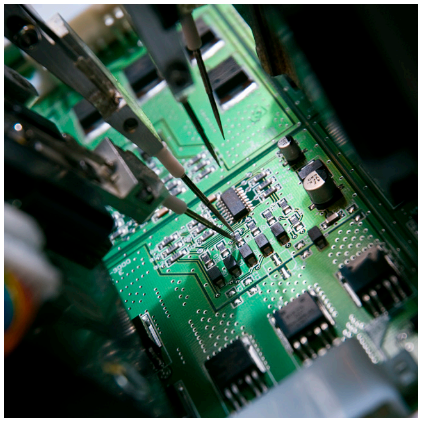
The IRS contended that two U.S. affiliates of the Japanese manufacturer owed back taxes because of the prices negotiated in intercompany purchases with other affiliates. Section 482 of the Internal Revenue Code grants the IRS power to change or adjust prices on transactions between affiliated companies to reflect what the IRS deems to be arms-length terms.

Much of the IRS's focus was on the pricing of "bare cell" components of cell phone and power tool batteries. One of the client's U.S. affiliates purchased these bare cell components from a manufacturing affiliate in Japan for purposes of assembly and resale as battery packs to U.S. customers. As market conditions changed over the years for one of its principal U.S. customers, the U.S. affiliate had to lower its prices, which resulted in reduced profit in the U.S. During an audit, the IRS took the position that the low level of profits was not attributable to the change in market conditions, but instead to the prices that the U.S. affiliate paid to the Japanese manufacturing affiliate for the bare cell battery components. The IRS contended that these prices were not arms-length.

Significantly, despite the large proposed income adjustment, the IRS never sought to impose tax penalties, which can be severe—as much as 40 percent—in a transfer pricing case. The client was spared that exposure through the work that Pillsbury attorneys had done with the affiliates over the years on annual opinions from independent economists affirming that the transfer pricing policies complied with arm's-length principles, and thus satisfied a transfer pricing penalty safe harbor.

In preparing the case, Pillsbury's lawyers visited the client's manufacturing facilities in Japan and discussed with management the nature of the business, the technical characteristics of the products involved, and the sales relationship between the U.S. company and the Japanese manufacturing affiliate. Through this process, they discovered that during the period in question, the Japanese manufacturing affiliate had been selling similar bare cell battery components to unrelated Taiwanese and Japanese buyers at the same or higher prices it offered its U.S. affiliate.

This information concerning sales to unrelated buyers made it possible to develop a "comparable uncontrolled price" ("CUP") analysis, which Pillsbury's lawyers presented to the IRS during Appeals hearings. The Pillsbury lawyers convinced the IRS to accept the CUP, which required extended negotiations and numerous adjustments to the methodology, each addressing an objection raised by the IRS. This effort ultimately resulted in the IRS issuing "no change" notices representing a complete victory for this client. This was a significant achievement as it required overcoming the historical IRS resistance to taxpayers defending transfer prices through use of CUP methods.



Client:
Large Japanese electronics firm

Industry:
Manufacturing

Area of Law:
Tax

Result:
IRS withdrew demand for $36 million in back taxes and interest

Client:
Chevron Corp.

Industry:
Energy

Areas of Law:
Constitutional, Local Business License Tax

Venue:
California Superior Court

Result:
Recovered $20 million in unconstitutional tax levies

CASE STUDY

Successfully Challenging Overreaching Taxes

Like many California municipalities, the Bay Area city of Richmond has been struggling to balance its books in recent years. But the creative "tax solution" that Richmond officials came up with posed a dangerous, unconstitutional precedent.

Richmond voters had approved Measure T, which converted the local business license tax from a traditional per-employee assessment into a tax on the value of raw materials processed by a business. That new tax would have looked to the value of crude oil processed at Chevron's Richmond refinery, skyrocketing Chevron's local tax liability from $60,000 to $20 million per year, in a single jump.

But the "unequivocal evidence" (in the words of the reviewing judge) that Chevron had been deliberately targeted through the new tax was not sufficient grounds to set it aside. Instead, Pillsbury had to prove that the tax violated both federal and state law, in two different respects.

First, the scheme ran afoul of the Commerce Clause of the U.S. Constitution, Pillsbury argued, by failing to "fairly apportion" the tax so that there would not be multiple taxation of the same business activity if every jurisdiction adopted the same scheme. Here, the scheme was set up to impose the greater of two possible taxes, a so-called "tandem tax," that carried a significant risk of multiple taxation.

Second, because the tax was based on the value of the product being used—crude oil in Chevron's case—it was a type of "use tax" that California lawmakers had reserved for the State itself to impose, and was off-limits to local municipalities like Richmond.

The judge agreed with Chevron on both arguments, invalidating the tax and ordering Richmond to refund the company approximately $20 million in overpaid taxes. With the early and definitive defeat of this tax scheme, Chevron and Pillsbury also put California municipalities on notice that similar experiments in targeted taxation were equally unlikely to succeed.

CASE STUDY

In Leading Cases, Garnering $150 Million in Tax Refunds for Two Clients

Given that California is the world's eighth largest economy, many companies view doing business in the State as absolutely essential. However, many also view the taxes they pay there as disproportionate to the economic benefit they receive. Pillsbury is leading the way in rationalizing the State's approach.

In 2012, lawyers in Pillsbury's State & Local Tax team successfully resolved two major cases challenging corporate unitary tax assessments in California, obtaining $50 million and $100 million, respectively, from a state that is notoriously tight with corporate refunds and tenacious in tax disputes.

Leveraged buyout interest expenses. The issue in the first case was whether a California-based company that had been in existence for more than 100 years, and that had been through two leveraged buyouts in 17 years, should be able to deduct against its California income 100 percent of its interest expenses incurred in those transactions. The company's position was that since the leveraged buyouts (and the borrowings related thereto) were activities occurring outside the regular course of its business operations, its interest expenses should be allocated entirely to California, and not apportioned to all of the states in which it did business.

California tax officials did not agree, and the client's accountants were stymied by the State. So Pillsbury was called in to take over. Pillsbury attorneys had successfully handled a similar case a decade earlier for Esprit de Corp., a clothing company based in California. In the latest case, the firm successfully negotiated a resolution with the Franchise Tax Board on the eve of a hearing before the State Board of Equalization and obtained a $50 million refund for the client.

Apportionment formula. Pillsbury's second major unitary tax settlement in 2012 involved a hot issue for banks that have subsidiaries engaged in broker-dealer operations.

In taxing corporations, California generally looks to a unitary group's worldwide income and determines what portion is earned in the State by using an apportionment formula. California's apportionment formula is determined by averaging the percentages from three factors: the unitary group's property in California divided by all of its property, its California payroll divided by its global payroll, and its California sales divided by its global sales.

The case focused on the sales factor and whether any or all of the gross receipts generated by our client's broker-dealer subsidiary, which operated outside of California, should be included in the denominator of the unitary group's sales factor. The Franchise Tax Board took the position that the inclusion of the gross receipts in the sales factor created a distortion in the formula by understating the amount of income attributable to our client's business activity in the State. We disagreed.

Finally, after several years of arguing the client's case, Pillsbury lawyers sat down for an eight-hour settlement conference with the Franchise Tax Board and obtained a $100 million refund for our client.

Client:
A name-brand clothing company; a large U.S. bank in a Japanese conglomerate

Industries:
Consumer and banking

Area of Law:
California Unitary Tax

Venue:
California Franchise Tax Board

Results:
First client received a refund settlement of $50 million; second received a refund settlement of $100 million

> “Clients found this team to be ‘fantastic at representing us in IRS audits and appeals,’ acknowledging gratefully that ‘the lawyers understand where you want to go and they get you there.’”
>
> —*Chambers USA*, on why it ranked Pillsbury among the nation’s top Tax Litigation practices

> “The firm’s response time, business acumen and industry knowledge, advice and depth were all outstanding.” —*Chambers USA*, 2012

CASE STUDY

Turning a $500 Million Assessment into a $65 Million Credit

For six years, Pillsbury has represented one of the largest U.S. companies in administrative proceedings before the California Franchise Tax Board (FTB). The dispute involved complex unitary business and formulary apportionment issues from 1987 through 1995. The client engaged Pillsbury to challenge a controversial tax penalty California enacted in 2004, targeting taxpayers who failed to participate in the state’s tax amnesty program.

In 2007, the FTB agreed not only to abate $500 million in tax assessments, interest and potential penalties against our client, but also issued refunds or credits of nearly $65 million.

Client:
Fortune 20 Company

Areas of Law:
Unitary Business, Apportionment

Venue:
California Franchise Tax Board

Result:
$500 million assessment abated,
$65 million credit awarded

CASE STUDY

Achieving a Positive Swing of $420 Million After Eight Years

With Pillsbury’s help, a Fortune Global 20 client achieved a tax-relief breakthrough in 2007, ending an eight-year battle with the FTB. The case covered a range of cutting-edge unitary taxation, formulary apportionment, water’s edge combined reporting and constitutional issues, dating back to 1988 through 2001.

The FTB agreed in July 2007 to issue more than $143.5 million in refunds to our client, and also agreed to reverse assessments of tax, interest and potential penalties of $276.4 million —a swing of $420 million in the client’s favor.

Client:
Fortune 20 Company

Areas of Law:
Unitary Business, Apportionment,
Water’s Edge

Venue:
California Franchise Tax Board

Result:
$276 million assessment abated,
$143 million refunded

CASE STUDY

Defeating a $22 Million Attempt at Unprecedented Taxation

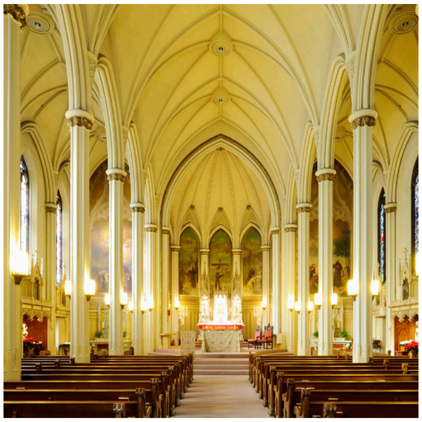
When the Archdiocese of San Francisco reorganized itself and transferred title for more than 200 parish and school properties between two church corporations, it was guided by church law. But when the diocese subsequently received a massive transfer tax bill from the City and County of San Francisco, it sought guidance from Pillsbury's State & Local Tax team.

Pillsbury litigators quickly determined that the $22 million assessment was unprecedented. San Francisco's assessor had never before sought a transfer tax of this kind from any nonprofit organization, or from any for-profit company—nor had any other county assessor in California.

If San Francisco's unprecedented action wasn't stopped, the archdiocese faced an immediate risk of additional tax bills for similar property transfers in Marin and San Mateo counties. And other cash-strapped local governments might assess similar taxes against nonprofits or for-profit companies after corporate reorganizations.

Fortunately for the thousands of parishioners, young students and others who benefit from the church's mission, the Superior Court judge agreed with Pillsbury and rejected the city assessor's claims that the properties had been "sold" in San Francisco.

"Ironically, if [the assessor's] office had been successful, the tax would have drained, not filled, the City's coffers," the Archdiocese noted in its statement on the victory. "It would have cost the City an enormous sum to replace the services now being provided with this money, such as schooling for thousands of children."



Client:
The Roman Catholic Archdiocese of San Francisco

Industry:
Religious and charitable nonprofit

Area of Law:
Transfer Tax

Venue:
California Superior Court (San Francisco)

Result:
Halted the imposition of an unprecedented transfer tax that, if not defeated, could have led to similar multimillion-dollar tax bills for other reorganizing nonprofits and corporations

Client:

National Black Chamber of Commerce; Sixty Plus Association; National Grange; Taxpayers Protection Alliance; Center for Individual Freedom; National Taxpayers Union

Industry:

Closely Held Businesses

Areas of Law:

Appellate Litigation, Federal Taxes

Venue:

U.S. Court of Appeals for the 5th Circuit

Result:

Brief urging reversal of decision permitting government to collect more than the law allows

CASE STUDY

Friends of the Court Challenge Government's Authority on Gift Taxes

In July 2012, a United States District Court in the Southern District of Texas ruled—in the context of a substantial, multigenerational, family-owned business—that the U.S. government had the authority to collect more from donees than their donor gave them.

Here is how it came about: During 1995, J. Howard Marshall II redeemed stock in a closely held corporation. He died later that year. After examining Marshall's gift tax liability, the IRS determined that the stock redemption had been at less than market value. Because a below-market redemption increases the value of the shares still outstanding, the IRS considers it a gift to the remaining shareholders. In 2010, the government sued Marshall's donees (the remaining shareholders), seeking to collect the unpaid gift taxes, plus interest. By this time, the taxes plus interest exceeded the value of the gifts. The Tax Code provides that the liability of a donee for the unpaid gift tax of his donor, together with interest on it, is limited to the value of the gift he received. Notwithstanding this clear language, the government sought to collect from the donees more than their donor gave them, and the district court concluded that it can.

Six organizations, determined to encourage entrepreneurial activity and keep the government within its legal bounds, engaged Pillsbury to seek reversal of that decision. Two other Circuits have addressed the issue and reached opposite conclusions. Thus, regardless of how the 5th Circuit decides it, the case could reach the Supreme Court to resolve the conflict between the Circuits.

CASE STUDY

Winning a First-of-a-Kind Lawsuit and Millions in Tax Relief

In 2002, New Jersey became an early adopter of an increasingly popular addition to state business tax rules: interest add-back provisions. These provisions aim to funnel more tax dollars into state coffers by disallowing the previously acceptable tax deductions on interest paid by companies to other members of the same corporate group.

Beneficial New Jersey, a mortgage and consumer loan company that has operated in the state for 75 years, was hit with an additional assessment of $4.4 million in 2007, plus interest and penalties, when the New Jersey Tax Director disallowed deductions of interest Beneficial had paid to its parent company, HSBC Finance Corp. Given the ongoing tax hit Beneficial would be seeing in New Jersey—and potentially in other states with similar laws—the company turned to Pillsbury to fundamentally challenge that assessment.

Pillsbury lawyers noted that New Jersey's legislature had included five exceptions in its interest add-back law and challenged the assessment against Beneficial on three of those exceptions. Because the burden is on the taxpayer to prove its case in such challenges, Beneficial and Pillsbury faced a high bar in court.

Pillsbury's successful argument centered on an exception to the additional tax when disallowing interest deductions is "unreasonable." To obtain the funds it would then loan to consumers, Beneficial borrowed money from HSBC at a lower interest rate than it could get on its own. As Pillsbury demonstrated, this was a commonsense business practice not driven by tax avoidance, since HSBC paid tax on the interest it collected from Beneficial.

Pillsbury bolstered Beneficial's case by deposing a number of New Jersey tax officials who admitted that they had never granted the "unreasonable" exception. "The Director's overly strict interpretation of the statute, in this matter, at least, goes beyond reasonable limits," opined the New Jersey Tax Court, setting aside its usual deference to the tax director's discretion.

Client:
Beneficial New Jersey, Inc.

Industry:
Consumer loans and finance

Area of Law:
New Jersey State Income Tax

Venue:
New Jersey Tax Court

Result:
Scored a summary judgment victory in the first-ever challenge to New Jersey's interest add-back law, garnering a $4.4 million refund and sparing our client from millions in future taxes

Pillsbury has one of the leading tax controversy practices in the United States.

Eleven of the largest 50 corporations in the United States trust our attorneys to handle their tax controversies—from federal and state income tax challenges to property, sales and use tax challenges.

The Pillsbury Difference

Clients choose us because we are experienced in handling tax controversies at any and every stage: audit, administrative appeals, trial courts and appellate courts. We resolve client matters in the audit or appeals stage more than 75 percent of the time. We help our clients anticipate questions and develop strategies before the audit even begins. Our counseling work also includes helping individuals with foreign bank accounts maintain compliance with the Foreign Account Tax Compliance Act.

If going to court becomes necessary, we possess a unique combination of tax knowledge, litigation experience and perseverance to obtain the best possible results for our clients. We are also skilled in achieving results from alternative dispute resolution options such as mediation and arbitration.

Before joining Pillsbury, many of our tax controversy attorneys obtained invaluable experience litigating on behalf of governmental tax agencies, including the Internal Revenue Service, the Tax Division of the U.S. Department of Justice, the California Department of Justice Tax Division, the California Franchise Tax Board and the California State Board of Equalization.

Representative Clients

Many of the largest companies in the world count on Pillsbury for tax controversy assistance. Some of our corporate clients include:

- Apple
- Chevron Corporation
- DIRECTV
- General Electric
- HSBC
- Intel
- McKesson
- Pfizer
- Valero Energy
- Vodafone
- Xerox

About Pillsbury

Pillsbury Winthrop Shaw Pittman LLP is an international law firm with offices around the world, and a particular focus on the technology, energy & natural resources, financial services, real estate & construction, and travel & hospitality sectors. Recognized by *Financial Times* as one of the country's most innovative law firms, Pillsbury and its lawyers are highly regarded for their forward-thinking approach, their enthusiasm for collaborating across disciplines and their unsurpassed commercial awareness.

In *Corporate Counsel*'s 2013 annual survey of Fortune 500 counsel, Pillsbury was named a "Go-To Law Firm" in four categories: Litigation (including tax controversy), Corporate, Intellectual Property and Securities.

From end-of-matter satisfaction debriefs to alternative fee arrangements, client service is the heart of our approach to law. We are proud to have placed at the top of 302 firms on BTI's Client Service A-Team for 2013, an annual survey that honors the best law firms in providing client service to the *Fortune* 1000.

To Learn More

For further information, please visit **pillsburylaw.com/tax** or contact:

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