

CAROLYN M. BECKETT

Carolyn Beckett specializes in the U.S. and international tax aspects of using alternative structures for the ownership of business and investment property, with particular emphasis on the use of partnerships and other pass-through entities such as trusts and family limited partnerships. Due to Ms. Beckett's extensive background in federal income taxation for both individuals and entities, she brings significant value to the proper analysis of international tax and treaty issues for the firm's multi-jurisdictional clients. She also advises clients concerning the tax considerations involved in the purchase and sale of real estate and the use of like-kind exchanges and other complex arrangements relating to real estate structure and tax issues. Ms. Beckett has experience advising on tax issues for individuals and entities with ties to Australia, the Bahamas, Canada, the Channel Islands of Jersey and Guernsey, China, Costa Rica, the Czech Republic, Dubai, France, Germany, India, the Isle of Man, Israel, Italy, Liechtenstein, Mexico, Nepal, the Netherlands, New Zealand, Oman, Panama, Portugal, Spain, Switzerland, and the United Kingdom. Ms. Beckett is a contributing author of the four-volume treatise, *Asset Protection: Domestic and International Law and Tactics* (Thompson/West Group, updated quarterly) and co-author of *Federal Tax Aspects of Cancellation of Indebtedness and Foreclosure*, (Shepard's/McGraw-Hill, 1993). She is licensed to practice law in Texas and New York, is Board Certified in Tax Law (Texas Board of Legal Specialization), is licensed as a Certified Public Accountant by the State of Texas, and was named a Texas Super Lawyer in 2004 through 2009 by *Law & Politics* and *Texas Monthly* magazines.



Education

University of Texas School of Law (J.D., with honors, 1972)
University of Texas at Austin (B.B.A., Accounting, with honors, 1969)

Professional Affiliations and Honors

Board Certified, Tax Law (Texas Board of Legal Specialization)
American Bar Association
 - Taxation Section
State Bar of Texas
State Bar of New York
Texas Society of CPAs and AICPA
 - Taxation Section
Austin Accountants Breakfast Forum, Past Chair
Austin Tax Study Group, Past Chair
Listed in *The Best Lawyers in America*
Texas Super Lawyer (2004 through 2009)
 Texas Monthly and *Law & Politics* magazines

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Books and Treatises

Asset Protection: Domestic and International Law and Tactics, Thomson/West Group
(four volumes, updated quarterly)

Federal Tax Aspects of Cancellation of Indebtedness and Foreclosure, Shepard's/McGraw-Hill (1993)

Professional Publications (Selected)

"Foreign Reporting: Get It Right," *Trusts and Estates* (July 2006)

"Real Estate Tax Digest: Preserving Capital Gains Taxation on Appreciated Subdivided Real Property," *Real Estate Tax Digest* (March 1996)

"Current Developments In The Family Limited Partnership Area," *Real Estate Tax Digest* (September 1995)

"Real Estate Ownership by Family Limited Partnerships," *Real Estate Tax Digest* (April 1995)

"Debtor's Choice of Timing of Discharge May Be Crucial to Other Tax Planning Decisions," *Real Estate Tax Digest* (September 1994)

"Planning in the New (Old?) Capital Gains Environment," *Real Estate Tax Digest* (August 1994)

"The 1993 Internal Revenue Service Business Plan for Loan Workout Issues," *Real Estate Tax Digest* (November 1993)

"Like Kind Exchanges: Update and Practical Approach to Deferred Exchange Structures," *Real Estate Tax Digest* (September/October 1993)

"Counting Nonrecourse and Contingent Debt in a Section 108(a)(1)(B) Insolvency Determination," *Real Estate Tax Digest* (September 1992)

"Bankruptcy Abandonment: Who Pays the Fare - Trustee or the Debtor?" *Real Estate Tax Digest* (April 1992)

"The IRS Proposes New Rules Under Section 108 - Proposed Regulations § 1.108-2 and Revenue Ruling 91-31," *Real Estate Tax Digest* (October 1991)

"More on Recourse Debt Foreclosures: The Chilingirian Decision," *Real Estate Tax Digest* (September 1991)

"New Decision in Service Partner Area Uses Liquidation Value Approach in Determining Value of Partnership Interests Received: *Mark IV Pictures, Inc. v. Commissioner*," *Real Estate Tax Digest* (February 1991)



“Analyzing the Dealer Issue in the Context of Foreclosure Sales,” Real Estate Tax Digest (September/October 1990)

“Taxing the Service Partner on Receipt of a Partnership Interest: *Campbell v. Commissioner*,” Real Estate Tax Digest (August 1990)

“Two Tax Events for Insolvent Mortgagees on Foreclosure: Revenue Ruling 90-16,” Real Estate Tax Digest (May 1990)

“Determining Exempt Assets for Insolvency Purposes: *CL Hunt v. Commissioner*,” Real Estate Tax Digest (March 1990)

“Observations About Recourse Debt Foreclosure,” Real Estate Tax Digest (August 1989)

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