



## Special Tax Counsel

State and local government entities often request the firm's tax advice on tax-exempt obligations, although they do not require us to complete their state law analysis. In some instances, another firm acting as local bond counsel may require additional insights related to a particular area of tax law or an unusually complex transaction. That's when they contact Chapman and Cutler LLP.

**It's not unusual for law firms to retain us to provide tax consultation on financial matters requiring in-depth experience in this area.**

Law firms aren't the only entities to choose our firm. We are frequently the choice of bond issuers seeking Special Tax Counsel. In this capacity, we provide tax analysis, tax opinions and the preparation of tax-related documentation and disclosure.

Examples of transactions where we have acted as special tax counsel include solid waste financings for private utilities and numerous single-family transactions for local issuers of housing bonds. We assist local governments, underwriters, conduit borrowers and others in a wide range of circumstances not involving the issuance of tax-exempt bonds or a bond counsel opinion, but requiring tax-exempt bond law analysis.

For example, we regularly offer clients tax assistance and opinions in escrow restructurings and management or service contract negotiations, and we provide advice concerning legal changes, as required, in the use of bond-financed property.

### Attorneys

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### Related Practices

Asset Securitization (Tax)  
Certified Capital Company Finance (CAPCOs)  
Common Trust Funds  
Corporate Finance (Tax)  
Credit Tenant Loan Finance  
Cross-Border Institutional Private Placements  
Debt Instruments  
Derivative Transactions  
GIC Providers  
Governmental Institutions and Agencies  
International Transactions  
Investment Trusts and RICs  
Leveraged Leasing (Cross-Border and Domestic)  
Limited Liability Companies  
Mergers and Acquisitions  
Mortgage-Backed Securities  
Municipal Bond Tax Controversy  
Not-for-Profit and 501(c)(3) Organizations

Offshore Funds  
Partnerships  
Public/Municipal Finance  
Real Estate Investment Trusts  
(REITs)  
Real Estate Mortgage  
Investment Conduits (REMICs)  
State/Local Tax Issues  
Synthetic Lease Finance  
Tax Lobbying  
Taxation