

Brent L. Feller

PARTNER

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Brent Feller is a partner in Chapman's Tax Department. Brent is primarily involved in the tax aspects of financings throughout the country, including new money and refunding financings for the benefit of governmental issuers and 501(c)(3) organizations, including colleges and universities. He represents issuers, underwriters, and outside bond counsel in all matters relating to tax-exempt and tax-advantaged bonds. He is also a frequent author and speaker on tax-related issues.

Brent has been practicing law since 1998. Prior to joining Chapman, he was employed at Blank Rome LLP in Philadelphia.

Memberships

National Association of Bond Lawyers

National Council of State Housing Agencies

Publications

January 11, 2022

LIBOR Transition Regulations Finalized

- Co-Author, "Tax-Exempt Bond Securitization," *Journal of Taxation of Financial Products*, Vol. 18 Issue 3, 2021
- Co-Author, "Potential Federal Tax Reissuance Concerns Involving a Transition from LIBOR to an Alternate Rate," *Futures & Derivatives Report*, July/August 2021
- Co-Author, "Potential Federal Tax Reissuance Concerns Involving a Transition from LIBOR to an Alternate Rate," *Chapman and Cutler Quarterly*, Q3 2020

Admitted

Illinois, 2004

New Jersey, 1998

New York, 1999

Pennsylvania, 2001

Education

New York University School of Law, LL.M., Taxation, 1998

University of Montana School of Law, J.D., 1997

- Editor, *Public Land and Resources Law Review*

University of Utah; B.A., Asian Studies; B.A., Political Science; B.A., History; 1995

Practice Focus

Bond Counsel

Corporate Finance (Tax)

Debt Instruments

GIC Providers

Governmental Institutions and Agencies

Health Care Finance

Housing — Single Family

Municipal Bond Tax Controversy

Not-for-Profit and 501(c)(3) Organizations

- Significant Contributor, "Tax Management Portfolio No. 183: Tax-Advantaged Bonds," *Bloomberg Tax & Accounting*, December 2019
- Co-Author, "Using Qualified Equity and Tax-Exempt Obligations to Finance a Mixed-Use Project," *Real Estate Taxation*, 2nd Quarter 2019
- Co-Author, "Using Qualified Equity and Tax-Exempt Obligations to Finance a Mixed-Use Project," *Taxation of Exempts*, May/June 2019
- Author, "Recent Developments in US Tax Enforcement," *Taxation Translation Journal (Chinese)*, Issue No. 4, 2017
- Author, "Recent Developments in US Tax Enforcement," *Derivatives & Financial Instruments*, Issue No. 5, 2017
- Co-Author, "New Guidance on Management and Service Contracts for Property Financed with Proceeds of Tax-Exempt Obligations," *Journal of Taxation*, June 2017
- Co-Author, "Excessive Private Business Use," *Taxation of Exempts*, May/June 2017
- Co-Author, "Resolving a Small Mistake with Big Potential Consequences," *Taxation of Exempts*, July/August 2015
- Co-Author, "IRS Requires Schedule K of Form 990 for Tax-Exempt Bonds," *Taxation of Exempts*, July/August 2014
- Quoted in "Bond Issuers Encouraged to Request Refunding Guidance," *Tax Notes Today*, March 2014
- Quoted in "New Requirements for Tax-Credit Bonds Causing Angst," *The Bond Buyer*, June 2013.
- Quoted in "Questions Remain on Effect of Sequestration on Bonds," *Tax Notes Today*, March 2013
- Co-Author, "IRS Encourages Written Compliance Policies for Tax-Exempt Bonds," *Taxation of Exempts*, January/February 2014
- Co-Author, "The Proposed Amendments to Circular 230 in an Exempt Organization Context," *Taxation of Exempts*, March/April 2013
- Co-Author, "Using Tax-Exempt Financing to Maximize 501(c)(3) Organizations' Resources," *Taxation of Exempts*, June 2013
- Co-Author, "Building Your Case: Can You Finance Employee Costs Related to Capital Projects with Tax-Exempt Bond Proceeds?" *Update Magazine*, Winter 2012
- Co-Author, "Employee Costs Related to Capital Projects, Can You Finance Them with Tax-exempt Bond Proceeds?," *The Dispatch*, October 2012

Not-for-Profit Health Care Finance
 Public Finance
 Public/Municipal Finance
 Special Tax Counsel
 State and Local Government Obligations Private Placement Group
 State/Local Tax Issues
 Taxation

- Co-Author, “Tax-Credit Bonds Finance Energy Production and Energy Conservation Projects,” *Journal of MultiState Taxation and Incentives*, January 2010
- Co-Author, “Recent IRS Guidance Regarding Energy Tax Credit Bonds,” *Taxation of Exempts*, September/October 2009
- Co-Author, “Energy Production and Energy Conservation Tax Credit Bonds,” *Taxation of Exempts*, March/April 2009
- Co-Author, “Clean Renewable Energy Bonds,” *Taxation of Exempts*, September/October 2007
- Contributor to *Secondary Market Tax-Exempt Asset Securitization*, American Bar Association (2005)
- Contributor to “Important Developments in Tax-Exempt Financing” in the Summer 2001, 2002 and 2003 editions of *The Tax Lawyer*, American Bar Association

Presentations

- National Association of Bond Lawyers, The Workshop: Hybrid, Tax Concepts in Bank Direct Purchase and Bank Qualification (2021), Chicago, IL/Virtual Conference
- National Association of Bond Lawyers, The Institute, Working with Working Capital (2021), Virtual Conference
- National Association of Bond Lawyers, The Workshop, Tax Concepts in Bank Direct Purchase and Bank Qualification (2020), Virtual Conference
- National Association of Local Housing Finance Agencies, Single and Multi-Family Legal Hot Topics (2020), Virtual Conference
- Treasury Institute for Higher Education Tax-Exempt Bond Compliance Conference, TEFRA, Floating Equity, Post Issuance Compliance and You (2019), Orlando, FL
- Treasury Institute for Higher Education Tax-Exempt Bond Compliance Conference, Long-Term Considerations Around Public-Private Partnerships (P3s) (2019), Orlando, FL
- Treasury Institute for Higher Education Tax-Exempt Bond Compliance Conference, What Happens When LIBOR Goes Away (2019), Orlando, FL
- National Association of Bond Lawyers, The Institute, Federal Guarantees, Hedge Bonds, Advance Refundings, Pooled Financing Bonds (2019), Bonita Springs, FL
- Financing Multi-Family Housing: Structuring the Low Income Housing Credit and Tax-Exempt Bonds (2018), Strafford Webinars
- National Association of Local Housing Finance Agencies, Bonds for Beginners (2018), New Orleans, LA
- Treasury Institute for Higher Education Tax-Exempt Bond Compliance Conference, Administering Management Contracts and the New Safe Harbors (2017), Orlando, FL.
- Financing Multi-Family Housing: Structuring the Low Income Housing Credit and Tax-Exempt Bonds (2017), Strafford Webinars.

- Tax Issues Concerning 501(c)(3) Financings (2017), Seattle, WA
- Higher Education Taxation Institute and Essentials, New Management Contract Safe Harbors (2017), Austin, TX
- IRS Examinations, Management Contracts, and Record Retention, Tax Bond Forum (2017)
- Illinois CPA Society, Schedule K to Form 990 and Fundamentals of Tax-Exempt Bonds (2016), Rosemont, IL
- The Healthcare Roundtable, What Hospitals Need to Know About 501(r) (2015), Chicago, IL
- National Association of Bond Lawyers, Post-Issuance Tax Compliance Panel (2014), Chicago, IL
- Basic Federal Tax Law Principles of Public Finance (2014), Charlotte, NC
- National Association of Bond Lawyers, Tax and Securities Law Institute, Chair, Reissuance and Remedial Actions Panel (2014), Boston, MA
- National Association of Bond Lawyers, Bond Attorneys' Workshop, Post-Issuance Tax Compliance Panel (2013), Chicago, IL
- National Association of Bond Lawyers, Bond Attorneys' Workshop, Recent Developments and Advanced Topics in Tax-Exempt Leasing Panel (2013), Chicago, IL
- American Bar Association, "Tax Implications of Direct-Purchase (Private Placement) Bonds" (2013), San Francisco, CA
- Treasury Institute's Tax-Exempt Bond Compliance Workshop, "Tax-Exempt Bonds: A Primer" (2013), Rosemont, IL
- National Association of Bond Lawyers, Tax and Securities Law Institute, Tax Hot Topics Panel (2013), San Francisco, CA
- Illinois Government Finance Officers Association, "Private Use and Private Payments - Are your Tax-Exempt Bonds Still Tax-Exempt?" (2013), Webinar
- National Association of Bond Lawyers, Bond Attorneys' Workshop, Refunding and Reissuance Panel (2012), Chicago, IL
- Women in Public Finance, "Post Issuance Compliance - Preparing for an Unexpected Visit from the IRS" (2012), Chicago, IL
- National Association of Bond Lawyers, Tax and Securities Law Institute, Tax Credit Bond Panel (2012), Savannah, GA
- Post Issuance Compliance and Hot Topics Seminar, "What an IRS Audit Letter means and What to do if You Receive One" (2011), Oak Brook, IL
- National Association of Bond Lawyers, Bond Attorneys' Workshop, Refunding and Reissuance Panel (2011), San Antonio, TX
- Illinois Municipal League, "Current Topics in Governmental Finance" (2010)
- Illinois Government Finance Officers Association, "Opportunities under the Stimulus Program" (2010), Naperville, IL

- "Build America Bonds - Overview and Considerations for Investors" (2009), Boston, MA
- National Association of Bond Lawyers, Bond Attorneys' Workshop, Secondary Market Securities Panel (2009), Phoenix, AZ
- American Bar Association, "Our Decaying Infrastructure: Restoring it to Excellency in Financially Troubled Times" (2009), Chicago, IL
- National Association of Bond Lawyers, Bond Attorneys' Workshop, Secondary Market Securities Panel (2008), Chicago, IL

Clerkships

Attorney-Advisor for the Honorable Stanley J. Goldberg at the United States Tax Court in Washington, D.C.