



Scott Manning

Partner

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t 704.335.9018



Scott Manning is an international business and tax attorney. Scott advises a range of domestic and foreign companies on corporate governance, mergers and acquisitions, entity selection, and internal reorganizations.

Scott's tax practice focuses on federal, state, and international tax planning. He regularly advises clients on corporate formations, taxable acquisitions and dispositions, tax-free reorganizations, corporate separations, joint ventures, and foreign investment in the U.S. He represents developers and investors in the formation of investment funds under the federal Opportunity Zone program, as well as tax credit finance transactions involving new markets tax credits, investment tax credits, and production tax credits. He also represents clients in tax controversies before the IRS and the United States Tax Court.

Scott has extensive experience advising tax-exempt organizations, including private foundations, public charities, and supporting organizations. In addition, he has advised universities, hospitals, trade associations, scientific research organizations, and public-private partnerships operating with tax-exempt status.

Scott previously served as attorney-advisor to the Honorable Thomas B. Wells of the United States Tax Court and as a legislative aide on Capitol Hill, where his work focused primarily on tax legislation.

REPRESENTATIVE EXPERIENCE

- Acted as special tax counsel to servicers of mortgage backed securities.
- Advised tax-exempt organizations – including universities, hospitals, scientific research institutions, and trade associations – on the establishment and preservation of tax-exempt status, compliance with regulatory requirements, and minimization of income and excise tax exposure.
- Counseled manufacturers, importers, and distributors with respect to industry-specific excise taxes.
- Represented corporations and shareholders in corporate stock and asset deals.
- Advised clients on the tax implications of international investments and operations.



CHARLOTTE OFFICE



PRACTICE AREAS

- Federal Tax
- Business Law
- International Business Tax
- International Tax
- State & Local Tax
- New Markets Tax Credits
- Tax Credits & Incentives
- Tax-Exempt Organizations
- Tax Controversy & Litigation
- Governance, Risk & Compliance
- Opportunity Zones



EDUCATION

- New York University
LLM, Taxation, 2004
- Emory University
JD, 2003
- Davidson College
BA, 1995



ADMISSIONS

North Carolina, 2003



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- Planned and implemented internal corporate restructurings in both the domestic and international context.
- Advised clients on the applicability of state income, sales, use, franchise, and property tax.
- Represented clients in all stages of tax controversies, including examinations, administrative appeals, Tax Court proceedings, and collection matters.
- Represented a multinational technology company and its U.S. subsidiary in the \$62 million acquisition of a Canadian lighting company and in the post-acquisition reorganization of the client's Canadian operating entities.
- Obtained a groundbreaking private letter ruling on behalf of a multinational technology company that determined the client's biogas-powered fuel cell facility qualifies for the state's renewable energy tax credit.
- Represented the U.S. subsidiary of a publicly held equipment rental company in an income tax audit involving a proposed adjustment of more than \$160 million that resulted in a full concession by the IRS on the primary issues in dispute.
- Planned and implemented a \$350 million tax-free split-off of a privately held timber company.
- Represented a publicly traded Canadian income trust and its U.S. subsidiary in the \$295 million acquisition of an energy marketing company and in the related issuance of convertible debentures.
- Represented a U.S. pharmaceutical company in the spinoff of its subsidiary and the simultaneous sale of its remaining business in a transaction valued at well over \$100 million.
- Advised a publicly traded bank on a tax-free reverse triangular merger with another publicly traded bank and the simultaneous infusion of capital from private equity investors.
- Represented the U.S. subsidiary of a publicly traded Mexican manufacturer in the tax-free restructuring of its U.S. subsidiaries.



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CLIENT ALERTS

- "Second Round of Proposed Opportunity Zone Regulations Published Today in Federal Register, Commencing Official Period for Comment," May 2019
- "How Investors & Real Estate Developers Can Make the Most of Opportunity Zones," January 2019
- "How Will Federal Tax Reform Impact Your Business in 2018 and Beyond?", January 2018
- "Federal Tax Reform: Highlights of the Tax Cuts and Jobs Act," November 2017
- "North Carolina Tax Reform: Highlights of the Tax Simplification and Reduction Act of 2013 (HB 998)," July 2013
- "Proposed North Carolina Tax Legislation," June 2013

PUBLICATIONS

- "How Investors Can Receive Tax Benefits While Retaining Control Over Their Opportunity Zone Projects," Bloomberg Tax, July 2019
- "The Federal Enclave Doctrine: Property Tax Exclusion Based on Constitutional Principles," Journal of Multistate Taxation and Incentives, September 2014
- "State Enacts Tax Simplification and Reduction Act; How Will It Impact Business Growth?", Journal of Multistate Taxation and Incentives, December 2013
- "Murphy v. IRS: Taxation of Personal Injury Awards," December 2008

SPEAKING ENGAGEMENTS

- "Opportunity Zones and New Markets Tax Credits in Plain English," Economic Development Partnership of North Carolina (EDPNC), April 2019



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- "Capitalizing on Opportunity Zones," Parker Poe Tax Forum in Raleigh and Charlotte, March 2019
- "Introduction to Opportunity Zones," CCIM North Carolina Chapter, January 2019
- "Deep Dive Into Federal Tax Reform," Parker Poe Tax Forum, February 2018
- "International Business: The Top 10 Considerations for In-House Counsel," October 2016
- "International Business: The Top 10 Considerations for Corporate Counsel," March 2016
- "Federal Tax Update," September 2015
- "Practicing Before the IRS: International Criminal and Civil Investigations," December 2013
- "Basic Tax Considerations for Buying and Selling a Business," November 2011

HONORS

- *The Best Lawyers in America* for Business Organizations (including LLCs and Partnerships), 2018-2020

MEMBERSHIPS

- North Carolina Bar Association, Tax Section Council, 2013-present; Tax Section, Member, 2011-present
- Tax Court Bar, 2005-present
- British-American Business Council