GRSM50
GORDON REES SCULLY MANSUKHANI
YOUR 50 STATE LAW FIRM™

Carol P. Schaner

PARTNER

Irvine

949.255.6994

cschaner@grsm.com

RELATED SERVICES

- Business Transactions
- Estate & Trust Litigation
- Employee Benefits & Executive Compensation
- Wealth Management, Probate & Asset Protection
- Taxation

OFFICES

- Irvine
- Los Angeles

OVERVIEW

Carol Schaner is a Partner in the Orange County office. Carol is a Certified Tax Specialist from the California Board of Legal Specialization, as well as a Certified Public Accountant. Her practice focuses on taxation (planning and controversy), business planning, charitable giving, representation of nonprofit tax-exempt organizations, and estate planning.

Carol has been appointed to numerous leadership positions in her profession, including serving as a member of the California Board of Legal Specialization (2005-2008), the Chair of the California Board of Legal Specialization Taxation Law Advisory Commission (2002-2003), a member of the California Board of Legal Specialization (2002-2003), and a member of the Taxation Law Advisory Commission (2000-2003).

Carol has served as an adjunct faculty member at Chapman University Dale E. Fowler School of Law teaching Federal Estate and Gift Taxation, and Tax-Exempt Organizations; The Academy of Multidisciplinary Practice, Inc. at Michigan State University; and at The Heritage Institute.

Carol has an extensive record of published articles, journals, research letters, and regulatory advisories, as well as being a frequent speaker at many local and national legal, business, and community service organizations.

REPRESENTATIVE EXPERIENCE

Representative Experience

Examples of Ms. Schaner's experience include the following:

- **Taxation (federal, state and international)**
  Legal research and planning regarding federal, state and international tax issues including corporate deductions, S corporation issues, taxation of distributions and recapitalizations, penalty taxes, planning for dividends and other non-liquidating distributions; tax planning for stock redemptions, complete liquidations, and taxable dispositions of stock and assets; research and transactional work regarding corporate divisions and reorganizations; tax planning and research regarding affiliated corporations and consolidated return issues; corporate tax attribute planning; review and analysis of partnership tax issues and partner/partnership transactions; and formation, dissolution, and merger of corporations, limited liability corporations, partnerships, limited partnerships, and treaty analysis; backup withholding issues, income sourcing, and business management trusts.

- **Tax Controversy**
  Representation of clients of all types before the Internal Revenue Service (all levels), U.S. Tax Court, California Attorney General, California Franchise Tax Board, California Employment Development Department, California Unemployment Insurance Appeals Board, California State Board of Equalization, and multiple county property tax appellate panels in connection with controversy cases. Tax controversy cases include corporate tax; gift, estate and generation-skipping transfer tax; employment tax; individual income tax; unrelated business income tax; revocation of tax-exempt status; lease v. sales characterizations; worker status disputes involving independent contractor v. employee classifications; excise tax; trust fund recovery penalty; and other penalty cases; sales and use tax; and property tax. Ms. Schaner's experience in the controversy arena also includes the negotiation of tax lien releases, discharges, and subordinations, offers in compromise, and collection defense matters.

- **Estate Planning**
  Planning for estates of all sizes including preparation of revocable trusts, irrevocable life insurance trusts, dynasty trusts, minors' trusts, family limited partnerships, family limited liability corporations (multiple jurisdictions), qualified personal residence trusts, intentionally defective grantor trusts, GRAT's and rolling GRATs, other irrevocable trusts, charitable lead trusts, charitable remainder trusts, private foundations, supporting organizations, private operating foundations, and other estate planning vehicles; domestic asset protection, probate representation; trust administration; succession planning and preparation of transactional documentation related to the succession planning (corporate restructurings, coordination with regulatory agencies such as the California Gaming Commission, et al); and preparation of other estate planning related documents including wills, durable power of attorney forms, and health care directives.

- **Exempt Organizations**
  Formation and general representation of public charities, supporting organizations, private foundations, corporate foundations, private operating foundations, trade associations, Indian tribes, VEBA's, title holding corporations, social clubs, PACs and other nonprofit tax-exempt organizations, including representation before the federal and state regulatory authorities; establishment and drafting of donor advised funds and charitable gift annuities for public charities; preparation of private letter ruling requests regarding the law of tax-exempt organizations; merger and dissolution of nonprofit tax-exempt organizations; preparation of federal and California applications for recognition of exemption; successful defense of several large trade associations upon proposed revocation of exemption by Internal Revenue Service and Franchise Tax Board; successful defense of several private foundations upon revocation of exemption by the regulatory authorities; analysis of unrelated business income and potential restructuring issues for exempt organizations; exempt organization joint ventures and partnerships; disclosure matters; trustee and director counseling; and review of annual returns.

PRESENTATIONS

Presentations

- Speaker, *2015 Year-End Charitable Planning*, Orange County Lawyers and Legal Professionals, ProVisors®, November 2015
- Speaker, *Family Philanthropy. Advisors in Philanthropy*, Los Angeles Chapter, Los Angeles, California, March 2015
- Speaker, *2014 Year-End Charitable Planning Strategies*. First American Trust, FSB, Study Groups (8), Santa Ana, California, October 2014

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CREDENTIALS

Admissions

- California

Memberships

- State Bar of California
- American Bar Association (Sections of Taxation and Real Property, Probate and Trust Law)
- Orange County Bar Association (Sections of Taxation and Real Property, Probate and Trust Law)
- Fellow of the Esperti Peterson Institute

Community Involvement

- Partnership for Philanthropic Planning (Orange County Chapter)

Education

- J.D., University of San Diego School of Law, 1982
- LL.M., *cum laude*, Taxation, University of San Diego School of Law, 1994
- B.S., Cornell University, 1977

Honors

- *Best Lawyers in America*® distinction in Litigation and Controversy – Tax (2016-2025)
- Top Rated Lawyer-AV® Preeminent™,
  Martindale-Hubbell
- *Super Lawyers*® distinction in the fields of Tax, Non-Profit, and Estate Planning & Probate (2004, 2006, 2008-2014)