

John "Jack" P. MacMaster

Partner

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John is experienced in a wide variety of U.S. tax matters. Recent assignments have involved cross-border tax planning, especially inbound portfolio investment and direct investment, new market tax credit, and energy tax credit project financings, the OVDP for undisclosed foreign financial accounts, cross-border investments.

Experience

The following is a selected sampling of matters and is provided for informational purposes only. Past success does not indicate the likelihood of success in any future matter.

Selected Experience

Cross-Border

- Advised Korean industrial company on tax aspects of direct investment in the U.S., including as it related to U.S. tax incentives.
- Structured and rendered legal support on U.S./Canada securities offerings and other investments.
- Advised non-treaty portfolio investors on U.S. inbound investment structures.
- Advised a Swedish industrial company and other multinational groups on U.S. inbound acquisitions and restructurings.
- Advised a British public company on the (earnings stripping) recapitalization of its U.S. group.
- Advised a Canadian company on U.S. tax consequences from cross-border energy/commodity swap transactions.
- Advised various non-U.S. investors on US and treaty consequences of investment in various REMIC interests.
- Structured "in-bound" U.S. real estate ownership structures

Tax Controversies

- Counsel to individuals in OVDP matters
- Controversy counsel for a UK company in a FIRPTA-related

Education

University of Wisconsin School of Law,
JD, with honors

Cornell University, College of Arts &
Sciences, BA

Cornell University, College of
Engineering

Admissions

Georgia

New York

Practice Areas

[Tax Planning & Consulting](#)

[Mergers & Acquisitions](#)

[Private Equity](#)

IRS examination following the spinoff of its U.S. subsidiary

Financial Transactions

- Tax counsel to a peanut processing entity and to a private four-year college on new market tax credit transactions
- Counsel to a Memorial Sloan Kettering Cancer Center in its offering of \$300 million tax-exempt synthetic floating rate tax-exempt bonds, with specialized defeasance feature
- Bond counsel (tax) for the Hawaii Department of Transportation on its Series 1999 Airports System Revenue Bonds, which recapitalized the state's airport system and subdivided its capitalization between alternative minimum tax (AMT) and non-AMT tranches
- Advised Long Island Lighting Company in connection with selected corporate tax aspects of the transfer of its electric properties to Long Island Power Authority (LIPA) and the qualification of LIPA as an IRC Section 115 instrumentality
- Counsel U.S. placement agent on more than \$500 million of trade receivables and other asset securitizations, including tax disclosure and related tax opinions

Previous Professional Experience

- Partner, Atlanta office of two international law firms (2000–2009; 2009–2017)
- Counsel, New York based International Law Firm (1984–1999)
- Assistant Branch Chief, Office of Chief Counsel (Legislation and Regulations Division), Internal Revenue Service, Washington, D.C.

Recognitions

The bar rules of some states require that the standards for an attorney's inclusion in certain public accolades or recognitions be provided. When such accolades or recognitions are listed, a hyperlink is provided that leads to a description of the respective selection methodology.

- [The Best Lawyers in America®](#), Tax Law (2024–2026)
- [The Legal 500](#), Tax

Professional Activities

- American Bar Association
 - Tax Section
- International Fiscal Association
- New York State Bar Association
 - Tax Section
- German American Chamber of Commerce

Articles & Speeches

Insights

[IRS Announces Position on Deduction of Business Expenses Associated With PPP Loan Forgiveness](#)- Co-Author
(May 4, 2020)

[Tax Provisions of the Coronavirus Aid, Relief, and Economic Security Act](#)- Co-Author (March 30, 2020)

Blogs

[IRS Announces Position on Deduction of Business Expenses Associated With PPP Loan Forgiveness](#), Tax Reports
- Co-Author (May 4, 2020)