# Paul S. Leonard

**of counsel**
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## education

University of Florida Levin College of Law (LL.M., Taxation, 1988)

The University of Alabama School of Law (J.D., 1987)

- *Order of the Coif, Dean M. Leigh Harrison Award*

University of Alabama (B.S., Accounting, 1984, *magna cum laude*)

## admissions

Alabama

U.S. Tax Court

## honors

- *The Best Lawyers in America®* (Tax Law), 2021

## affiliations

**Professional**

- Alabama Bar Association – Tax Section, Member

**Because of my broad experience and deep well of knowledge, clients benefit from my familiarity with a wide range of legal issues. On the development side, I'm accustomed to providing an appropriate amount of give-and-take to get deals done. On the trust and estate side, I bring the political delicacy needed to serve families dealing with sensitive or contentious issues. In both areas, I keep my demeanor calm and steady. I tend to build close working relationships with the people I advise, and many who start as business clients eventually bring me their personal work as well.**

With three decades of experience and an LLM in tax law, Paul Leonard provides counsel to companies throughout the United States. Paul guides clients in forming and structuring entities and agreements that protect assets at every stage. He represents companies in general business matters and transactions, helping them to minimize taxes by utilizing permissible deductions, deferrals, and classification of income.

Paul also helps clients sell businesses in a tax-advantageous manner and serves as outside counsel for

- Birmingham Bar Association, Member
- Samford University Plan Giving, Past Advisory Board Member
- Community Foundation of Greater Birmingham, Advisory Board

**Community**

- Brookwood Baptist Church, Member
- St. Andrews Society, Vice President

the planning of purchases and sales of businesses and business interests, including corporations, limited liability companies, partnerships, and sole proprietorships. In addition, he handles issues relating to pass-through entities, employee benefits, general business planning, and tax-exempt bond issuance.

Well versed in estate and gift tax planning and estate and trust administration, Paul has extensive experience in federal and state income tax and real estate transaction planning. He counsels clients on a range of matters including, wills, probate, and the tax aspects of closings. Paul gains satisfaction from knowing that his guidance helps allay clients' concerns about what will happen to their families after they're gone.

Paul's practice also includes a significant amount of representation of developers in the syndication and closing of multi-family, low-income housing projects, and he handles low-income tax credit issues for these clients. He also represents developers in the structuring of entities, syndication, and closing of numerous "market-rate" multi-family housing and commercial developments. He enjoys helping piece together a project from its conception to the end, where he can see a tangible finished product that benefits those in need and the communities where they live.

Paul has substantial experience in the use of various economic development tools, including tax increment finance (TIF), and was involved in the formation of three of the first four tax increment financing (TIF) districts in Alabama.

## published articles

"Yes, I Can Deduct Expenses Paid with a Forgiven PPP Loan," *ABA Business Law Today*, December Month-In-Brief: Business Regulation & Regulated Industries, December 2020

"Winners and Losers in Like-Kind Exchange Final Regulations," *ABA Business Law Today*, December Month-In-Brief: Business Regulation & Regulated Industries, December 2020

"No Partner / S-Corp Shareholder SALT Deduction Limit on Entity Income Taxes," *ABA Business Law Today*, November

Month-In-Brief: Business Regulation & Regulated Industries, November 2020