

Scott P. Borsack

Partner

Chair, Tax and Estates Practice Group

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Scott Borsack focuses his practice on transactional tax planning, estate planning and tax controversy defense. Working as part of a team representing clients in a transaction, Scott is routinely called upon to structure a variety of transactions to minimize the burden of federal and state taxes. Scott has worked with clients and their advisors to bring tax efficiency to mergers, acquisitions, dispositions, fund formations, workouts and debt restructuring, inbound and outbound investments, compensation planning and the use of tax pass through entities such as partnership and S corporations. Developing a tax strategy before transactions get off the ground allows for efficient implementation and maximization of client goals.

Scott also counsels clients on the means of passing wealth from one generation to another while limiting federal and state taxes, using sophisticated techniques involving pass through entities and trusts. With an eye toward wealth succession, Scott is able to introduce estate tax saving concepts to entrepreneurs while developing plans for a liquidity event, as well. Inevitably, estate planning also requires participation in estate administration matters, and Scott is equally adept in this arena as well.

Additionally, Scott represents clients before federal and state taxing authorities. He has represented clients involved in all phases of civil and criminal tax investigations before administrative agencies as well as federal and state courts. As the Internal Revenue Service, in particular, has gotten more aggressive in its enforcement activities, the ability to defend positions before governmental authorities can be a real benefit to clients.

Scott has developed a specialized practice, working with owners of real estate in the Marcellus Shale formation who have leased their property for natural gas exploration. Working with geologists, market analysts and real estate appraisers, Scott is able to craft plans for clients which allow for the passage of future wealth to family members without the significant bite of estate, gift and inheritance taxes.

Before entering private practice, Scott began his career as a trial attorney for the United States Department of Treasury, representing the Commissioner of Internal Revenue before federal courts.

Scott is a frequent author and lecturer on topics of tax planning, estate planning and estate administration.

Practice Areas

Business and Corporate Law
Tax and Estates

Bar And Court Admissions

Pennsylvania
New Jersey
New York

Education

Case Western Reserve University, JD, 1987
New York University School of Law, LLM, 1990
Brooklyn College of the City University of New York, BA, 1984

Memberships

Pennsylvania Bar Association
Philadelphia Estate Planning Council

Representative Matters

- Represented an individual in a gift tax audit, securing a reduction of more than \$2 million in proposed gift taxes
- Represented a lender restructuring a loan and taking an equity interest in the borrower that saved more than \$25 million in income taxes
- Represented a family wishing to pass a majority interest in the family owned business to the next generation; using sophisticated gift giving techniques more than \$10 million in gift taxes were saved
- Represented a family with 500 acres in the Marcellus Shale region; devised a plan that allowed the parents to retain several million dollars of future royalties while passing on the excess to the next generation, saving several million dollars in estate and gift taxes
- Represented shareholders in a corporation on the sale of their business; structured the transaction to meet the purchaser's requirement that there be an asset sale, while getting capital gain treatment for the shareholders saving more than \$5 million in income taxes

In The News

Coverage College 2011® Brings Over 500 Students Together for Fifth Annual Insurance Industry Event
October 6, 2011

Events

Marcellus Shale Tax Seminars
April 16-17, 2012

What Every Real Estate Lawyer Needs To Know About Marcellus Shale
December 8, 2011

The Marcellus Shale Phenomenon: Impact on the Insurance Industry
October 6, 2011

Marcellus Shale Tax Seminars
October 2011

Avoiding Nightmares in Marcellus Shale Estate Planning
September 19, 2011

Mistakes in Marcellus Shale Estate Planning
June 2011

Mistakes in Marcellus Shale Estate Planning
May 2011

Marcellus Shale Tax Concerns
April 2011

Marcellus Shale Tax Concerns, Wyalusing, PA April 2011
April 2011

Mistakes in Marcellus Shale Estate Planning
April 2011

Marcellus Shale Leasing Tax Concerns
December 13, 2010

Tax Aspects of Loan Restructurings and Workouts
December 13, 2010

Executive Compensation: Attracting and Retaining Key People in a Changing Economy (KYW Newsradio Event)
October 20, 2010

IMN Distressed Commercial Real Estate Forum
October 13, 2010

Marcellus Shale Leasing and Tax Concerns
October 2010

Tax Aspects of Loan Restructurings and Workouts
September 2010

Marcellus Shale Leasing and Tax Concerns
August 2010

Marcellus Shale Leasing and Tax Concerns
June 2010

IMN Distressed Properties and Real Estate Loan Workouts Forum
April 2010

Top 10 Estate Planning Techniques
June 13, 2009

Deferred Consideration Payments in Acquisitions
November 2008

Riding the Wave of Foreign Investment: Strategies for Foreign Buyers, U.S. Sellers and Their Advisors
June 13, 2008

Keeping Success in Business Succession: A Dollars and Sense Approach
December 13, 2007

Publications

Change in Estate and Gift Rates
February 27, 2012

Impact Fee Could Affect Your Royalty Payments
February 17, 2012

Time May Be Running Out on Certain Estate Planning Opportunities
December 29, 2011

Are Estate and Gift Tax Benefits In Jeopardy?
October 12, 2011

Susquehanna Court Considers 110-Year-Old Law – Is Gas A Mineral

October 2011

Are You Ready For The Explosion In Royalty Values?

August 2011

Asset Protection and Estate Planning: How the Federal Estate Tax Impacts Executives' Life Insurance Decisions

Financial Planning: A Private Annuity Surprise

Is Your Irit Really a Grantor Trust?

Tax Law: Court Tosses Federal Tax Statute

Proposed legislation seeks to increase tax burden on Marcellus Shale landowners

Tax Break for Landowners Who Receive Royalty Income

A Tale of Two Families

Capital Stock Tax and Limited Liability Companies: Avoid Unnecessary Taxes with a Family Limited Partnership

Changes Made to PA Clean and Green Program: Tax Burden for Landowners with Active Leases is Clarified

Production Data to Pennsylvania Department of Environmental Protection Blows the Top Off Appraisal Models

Time is Running Out for 2010 Tax and Estate Planning for Marcellus Shale Landowners

Timing Can Reduce Taxes for Marcellus Shale Gas Landowners

June 24, 2011

Natural Gas and Landowners - A Recipe for Tax Revenue

June 16, 2011

Marcellus Shale Gas Exploration - much to consider before a well is drilled

June 9, 2011

Tax Relief Act of 2010

December 16, 2010

Focus on Healthcare

Fall 2010

Year-End Tax Planning

2010

Considerations for Investors in Light of the Madoff Scandal

December 17, 2008

Cases & Deals

Seton Company Relies on Broad Experience of White and Williams

August 31, 2011