



Madison Felder

Associate

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t 864.577.6362



Madison focuses his practice on state and local tax (SALT) and federal tax issues related to public finance transactions and economic development. His experience includes drafting fee-in-lieu of tax (FILOT) agreements, drafting infrastructure credit agreements, filing claims for refund, and applying for various tax incentives for economic development. His experience with public finance transactions includes working closely with municipal bond issuers and underwriters to monitor compliance with continuing disclosure requirements enforced by the Securities and Exchange Commission (SEC) under rule 15c-12.

In addition, Madison assists clients with tax questions in a wide variety of areas, including tax controversy, tax planning, business incentives, and corporate formation. For example, he has represented businesses on income tax matters before the South Carolina Department of Revenue, property tax matters before local taxing authorities, and license tax matters before out-of-state regulators. He has also advised international clients on corporate law matters ranging from initial corporate formation decisions to buy-sell agreements to merger transactions.

While at the University of South Carolina, Madison served as a research editor for the American Bar Association's *Real Property, Trust and Estate Law Journal* and as a research assistant to professor Brant Hellwig. At the University of Florida, where he earned a master's in tax law, Madison served as a research assistant to professor Steve Willis.

REPRESENTATIVE EXPERIENCE

- Assisted in representing a Fortune 500 company both during audit and during trial in the state's Tax Court in seeking a refund of \$5 million of corporate income tax due to the state's improper taxation of exempt federal interest income in violation of the United States Constitution.
- Assisted in representing a Fortune 500 company in obtaining a settlement involving disputed nexus, disputed sourcing of income, and disputed years subject to tax with settlement terms favorable to the client and presenting no penalties for non-filing and non-payment of taxes for prior years.
- Assisted in representing a Fortune 100 company by successfully negotiating a settlement with a state taxing agency seeking \$125 million in license fees and corporate income taxes. The taxing agency sought nexus over banks, credit card companies, and securitization companies plus the taxing agency sought to apportion taxable income using a



GREENVILLE OFFICE



PRACTICE AREAS

Tax
 State & Local Tax
 Economic Development
 Public Finance



EDUCATION

University of Florida
 LLM, Taxation, 2013
 University of South Carolina
 JD, 2012
 Wofford College
 BA, *magna cum laude*, 2009



ADMISSIONS

South Carolina, 2012



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"market based" apportionment (based on the location of the customer) rather than a cost of performance basis.

CLIENT ALERTS

- "S.C. Court of Appeals Issues Taxpayer-Friendly Opinion That Could Provide Relief to Property Owners," August 2020
- "Paycheck Protection Program: Top Five Practical Tips for Business Leaders," July 2020
- "SBA Releases Revised PPP Loan Forgiveness Application and Guidelines for Disclosing Identities of Borrowers," June 2020
- "Economic Injury Disaster Loans (EIDL): The Devil Is in the Details," June 2020
- "Use of Loan Proceeds Under the Paycheck Protection Program," April 2020
- "S.C. Avoids Accounting Nightmare for 2018 Tax Returns and Expands Tax Credits for Economic Development," October 2018
- "U.S. Supreme Court Issues Landmark Opinion in Sales Tax Case That Eliminates Physical Presence Rule," June 2018
- "North Carolina Supreme Court Rules Tax on Trust Unconstitutional," June 2018
- "Supreme Court Hears Case that May Fundamentally Change the Rules – Are You Ready for Potential Sales Tax Turmoil?", April 2018

SPEAKING ENGAGEMENTS

- "Paycheck Protection Update: An Overview of Key Aspects of Loan Forgiveness and the PPP Flexibility Act," Parker Poe Webinar, June 2020
- "Coronavirus Relief for Small Businesses Q&A," Columbia Rotary Club, June 2020
- "Special Report on Federal Tax Reform: State Tax Conformity or Not?", Council on State Taxation (COST), Southeast Regional Seminar, June 2019
- "Implications of Wayfair: Sales Taxes and Beyond," Parker Poe Tax Forum, September 2018



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- "Big Changes in Partnership Tax Audits and How They Impact LLC Agreements," Parker Poe Tax Forum, November 2017

HONORS

- *The Best Lawyers in America* "Ones to Watch" in Tax Law, 2021