



MARY G. REICHERT

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BIOGRAPHY

Mary Reichert's practice areas include Municipal Finance Tax Controversy, Tax Exempt Bonds, Tax Exempt Organizations including Religious Organizations, and Securities Litigation and Enforcement.

Ms. Reichert has represented municipal issuers and conduit borrowers in connection with audits by the Internal Revenue Service of their tax exempt bonds. Although resolution of such bond audits may occur at the examination level, most occur at the IRS Office of Appeals. Ms. Reichert's prior experience as an IRS Appeals Officer has been valuable in negotiating settlements and drafting closing agreements acceptable to both the IRS and the municipal issuer. Ms. Reichert served as lead counsel for the bondholders in the consolidated case *Harbor Bancorp & Subsidiaries and Edward J. and Elena Keith v. Commissioner of the Internal Revenue Service* which was the first

litigated case testing the right of the Commissioner to tax bondholders of municipal obligations. Ms. Reichert also served as tax counsel in numerous new money financings, current refundings, and advance refunding of municipal debt. She has extensive experience in transition rule financings, drafting and submitting ruling requests, and holding conferences with Treasury officials in connection with issues relating to municipal finance and the tax exempt status of organizations.

Ms. Reichert has also worked with numerous tax exempt religious congregations in connection with their corporate reorganizations, tax exempt debt restructuring, affiliate group and controlled group issues as well as the anti-trust law implications in such corporate reorganizations. She has also worked with the Department of Education in resolving change in control issues triggered by the corporate consolidation of religious congregations with respect to the college and universities which they sponsor.

Ms. Reichert also served as tax counsel to a large religious congregation in connection with obtaining a “no action” letter from the Securities and Exchange Commission with respect to the pooled investment fund organized for the congregation by the firm.

Ms. Reichert served as special tax counsel to Ira Weiss in an Order Instituting Proceedings brought by Securities and Exchange Commission. Although the Administrative Law Judge dismissed all charges against Weiss, the SEC Division of Enforcement filed an appeal with the Commission which reversed the ALJ’s decision and issued a cease and desist order against Weiss. This strategy of the Enforcement Division filing an appeal after losing at the administrative level has been criticized by practitioners and the securities industry for giving the Commission which initially decided to bring the enforcement action, a “second bite.”

In addition to her tax practice, she is a member of the National Association of Bond Lawyers (“NABL”) and is a frequent panelist on ethics and tax enforcement matters at NABL sponsored events. She is also a frequent speaker at conferences sponsored by the Resource Center for Religious Institutes (“RCRI”) and has collaborated on an article on the Affordable Care Act which appears on the RCRI website.

ADMISSIONS

- Missouri, 1978
- Illinois, 1975
- United States Court of Appeals for the Ninth Circuit
United States District Courts for the Northern District of Illinois and Eastern District of Missouri
United States Tax Court

EDUCATION

Washington University, LL.M., 1981

Chicago-Kent, J.D., 1975

University of Notre Dame, M.A., 1968

College of St. Catherine, B.A., 1966

RELATED CAPABILITIES

- Tax Advice & Controversy
- Tax Controversy
- Real Estate Tax
- First Amendment & Religious Accommodations Experience
- Real Estate
- Tax & Private Client
- Litigation & Dispute Resolution
- Corporate
- Infrastructure
- Non Profit Organizations
- Religious Organizations
- Securities Litigation and Enforcement

RELATED INSIGHTS

Awards

Jun 14, 2021

The Legal 500 US 2021