

---

## Banking and Financial Services

Our Tax Department regularly advises Cullen and Dykman's financial institution clients on issues of federal tax information and reporting obligations in connection with customer accounts. We address many questions regarding backup withholding and foreign and domestic reporting obligations, the use of Internal Revenue Service ("IRS") Forms W-9s and W-8s, to name a few, and frequently assist with the IRS Form 1099 reporting obligations, including the rules on reporting discharges of indebtedness under forms 1099-A and 1099-C. We also work closely with our Banking and Financial Services team in relation to all aspects of transactions under Section 1031 of the Internal Revenue Code, including reverse exchanges, drop and swap transactions, and tenancies in common.

To learn more about our Banking and Financial Services Department: [Click Here](#)