
Bankruptcy

A number of actions in bankruptcy and restructurings can create unintended tax consequences for either individuals or organizations. Cullen and Dykman's Tax attorneys work closely with the firm's Bankruptcy Department to create tax-efficient bankruptcy or restructuring plans, and alert those considering bankruptcy or restructuring to various tax issues and traps that may arise during these processes. Among others, our Tax attorneys counsel on the tax consequences of cancellation of indebtedness, the potential for recognition of taxable gain, the ability to utilize Net Operating Losses and other tax attributes post-restructuring. We also counsel clients on whether their tax debts are eligible for a discharge in bankruptcy, and on the issues of derivative tax liability.

To learn more about our Bankruptcy and Creditors' Rights Practice: [Click Here](#)