

Austin C. Carlson

Associate

As a business lawyer and CPA, Austin Carlson brings unique skills and perspectives to every area of his practice, including corporate transactions, tax planning and controversy, and trust and estate planning. He helps domestic and international companies, small businesses and individuals structure corporations, LLCs, partnerships and nonprofit entities, achieve their planning goals and successfully resolve tax controversies with the IRS and state taxing authorities. Austin also has substantial experience with the Offshore Voluntary Disclosure Program, including the Streamlined Filing Compliance Procedures and assisting clients with all types of foreign account disclosure issues.

Many clients also rely on Austin as their outside general counsel. He advises small to mid-size companies on the entire range of problems and opportunities that impact their businesses, everything from day-to-day transactions and governance matters to dispute resolution, intellectual property protection and strategic planning. When issues go beyond his skill set, Austin connects his clients to other lawyers in the firm or outside professionals who can handle every detail and achieve the best result possible.

Austin has served as chair of the State Bar of Texas International Tax Committee since 2013, and as a board member of both the Texas Society of CPAs and the Houston CPA Society since 2015. He is also a regular speaker on tax issues at events sponsored by organizations across the state, including the Houston CPA Society, the Texas Society of CPAs, the State Bar of Texas, Keller Williams Realty, the Texas Medical Center Accelerator (TMCx), Rice University Jones School of Business and the University of Houston Law Center.

Experience

International Tax Planning and Controversy

- Offshore Voluntary Disclosure Program Submissions including



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Practices
Transactional
Taxation
Trusts & Estates

Education
J.D., *with honors*, The University of
Texas School of Law (2012)
M.S., Accounting (emphasis in Taxation),
Texas A&M University (2009)
B.B.A., *magna cum laude*, Accounting,
Texas A&M University (2009)

Bar Admissions
Texas (2012)

Court Admissions
United States Tax Court (2015)

Streamlined Procedures Submissions

- International Reorganizations to Optimize Tax Structure
- Tax Treaty Residency Analysis for Dual Citizens, Resident Aliens, and Non-Resident Aliens
- Tax Treaty Permanent Establishment Analysis
- Transfer Pricing

Domestic Tax Planning and Controversy

- Federal, State, Income and Employment Tax Planning for Businesses and their Owners
- Internal Revenue Service Audits
- Voluntary Disclosures
- Texas Sales Tax Audits
- Penalty Abatement Requests

Corporate Formation and Transactional Work

- Formation of Corporations, LLCs, Partnerships, and Non-Profit Entities
- Limited Liability Company Agreements
- 1031 Exchanges
- IRS Non-Profit Exemption Applications

Trust and Estate Planning and Probate

- Drafting Wills and Ancillary Documents

- Drafting Trusts for Estate Planning and Tax Planning
- Probate of Wills with Independent Administration and Muniments of Title

Employee Retirement Income Security Act (“ERISA”)

- Plan Audits and Corrections through the Employee Plans Compliance Resolution System
- 409A Compliance and Agreement Drafting

Press Releases

- “Gray Reed Recognized for International M&A Deal” (April 23, 2019)
- “Twenty-Nine Gray Reed Attorneys Named 2018 Top Lawyers in Houston” (December 3, 2018)
- “Gray Reed Wins M&A Advisor “Deal of the Year” Award for Patriot Erectors Transaction” (November 7, 2018)
- “Gray Reed Attorney Named “Young CPA of the Year”” (May 22, 2017)
- “Gray Reed Associate Graduates from 2016-2017 Leadership Academy” (January 25, 2017)
- “Gray Reed Client Tellurian Investments Inc. Announces Merger with Magellan Petroleum Corporation” (August 3, 2016)
- “Gray Reed Tax Attorney Selected as 2015 Rising Star by Today’s CPA” (October 28, 2015)
- “Gray Reed Tax Attorney Selected for Leadership in CPA Societies” (May 5, 2015)
- “Three Gray Reed Attorneys Named to Leadership of State Bar of

Texas Tax Committee” (August 7, 2013)

Thought Leadership

- “The Tax Cuts and Jobs Act Offers New Tax Break for Real Estate: A Look at Qualified Opportunity Funds”, *REPTL Reporter Volume 57, No. 1* (January 2019)
- “The Tax Cuts and Jobs Act Offers New Tax Break for Real Estate: A Look at Qualified Opportunity Funds”, Gray Reed Legal Alert (November 8, 2018)
- “The Tax Cuts and Jobs Act Takeaways for Healthcare Finance Leaders”, *HFM Magazine* (April 1, 2018)
- “Texas Tax Ruling Favors Frac Trailer Owners”, *Energy & the Law Blog* (October 14, 2016)
- “Update on Unreported Foreign Bank Accounts”, Gray Reed & McGraw Legal Alert (September 9, 2015)

Speeches and Presentations

- “Breaking New Ground - Exploring the Uncharted Territory of Qualified Opportunity Zones”, TSCPA Texas Tax Institute (November 14 - 15, 2019)
- “Qualified Opportunity Funds: Where Are We Now”, Houston Bar Association - Tax Section (October 16, 2019)
- “Breaking New Ground - Exploring the Uncharted Territory of Qualified Opportunity Zones”, Texas Society of CPAs - Permian Basin (May 23, 2019)
- “Breaking New Ground - Exploring the Uncharted Territory of Qualified Opportunity Zones”, North Texas Commercial Association of Realtors and Real Estate Professionals (March 7, 2019)

- “Transactional Tax Magic”, Houston CPA Northwest Roundtable (January 17, 2019)
- “Income and Estate Tax Planning Tricks and Traps for Visa Resident and Green Card Holders”, Houston CPA Society Tax Expo (January 9, 2018)
- “Tax Issues in Partnership Agreements”, Houston CPA Society Tax Expo (January 9, 2018)
- “Individual and Small Business Tax Update and Thoughts on Future Tax Law Changes”, NW Houston Roundtable, Houston CPA Society (July 13, 2017)
- “IRS Exempt Organization Hot Topics, And a Look of What’s to Come”, Convergence 2017 (May 12, 2017)
- “Individual and Small Business Tax Update and Thoughts on Future Tax Law Changes”, MAPS Study Group, Houston CPA Society (January 24, 2017)
- “1031 Exchanges”, Keller Williams Realty (January 11, 2017)
- “What Every Financial Planner Needs to Know About Tax Law Changes Going into Effect in 2017 and a Look into the Crystal Ball of Tax Law Change” (January 10, 2017)
- “Offshore Compliance Options including OVDP and the Streamlined Filing Compliance Procedures”, 19th Annual International Tax Symposium (November 3, 2016)
- “The Effect of a Business of Your Personal Taxes and Retirement Plans”, Jones School of Business at Rice University (November 3, 2016)
- “Tax Accounting and Recordkeeping 101”, Jones School of Business at Rice University (November 1, 2016)
- “Choice of Entity: Tax, Liability and Function Drivers for Entity

- Selection”, Jones School of Business at Rice University (October 27, 2016)
- “Federal Tax Update: 2016 Year in Review”, Houston CPA Society’s Personal Financial Planning Conference (October 26, 2016)
 - “Offshore Tax Enforcement and Voluntary Compliance Programs”, Advanced Tax Law Course, Austin, Texas (September 19, 2016)
 - “Transfer Pricing and Cross Border Transactions”, 2016 U.S./Mexico Conference (July 28, 2016)
 - “Tax and Corporate Concerns for Startups”, OwlSpark & RED Labs Summer Accelerator Program (June 27, 2016)
 - “IRS Exempt Organization Hot Topics, Including Updates on Rulings and Court Cases”, TSCPS Non-Profit Organizations Conference - Plano, TX (May 23, 2016)
 - “Tax Accounting and Recordkeeping 101: Can I deduct this?”, Texas Medical Center Accelerator (March 22, 2016)
 - “Tax and Entity Selection 101: Tax Concerns, Owner Payments and Conversions”, Texas Medical Center Accelerator (March 17, 2016)
 - “Business Tax Deductions and Recordkeeping 101: Answers to the Ever Important Question “Can I deduct this?””, Neighborhood Community Centers (February 17, 2016)
 - “International Tax Update”, International Tax Study Group, Houston CPA Society (February 17, 2016)
 - “Foreign Financial Institution Reporting: Are You Ready for the 2016 FATCA Deadlines”, Strafford Webinar (February 3, 2016)
 - “Individual and Small Business Tax Update”, MAP Study Group, Houston Society of CPA’s (January 19, 2016)
 - “Top 8 Legal and Tax Mistakes Small Businesses and Startups Make”,

Neighborhood Community Centers (January 19, 2016)

- “The IRS’s Offshore Voluntary Disclosure Program and Related Procedures”, The 18th Annual International Tax Symposium - Houston, TX (November 12, 2015)
- “International Tax Compliance”, Houston CPA Society, CPE by the Sea (June 11, 2015)
- “Choice of Entity – Tax, Liability and Functional Drivers for Entity Selection”, Gray Reed Transactional Section Meeting (April 30, 2015)
- “1031 Exchanges Advanced Presentation”, University of Houston Law Center (October 30, 2014)
- “1031 Exchanges”, University of Houston Law Center (October 23, 2014)
- “International Tax Compliance”, Texas Association of CPAs annual meeting (August 15, 2014)
- “Offshore Voluntary Disclosure Issues: The 2014 OVDP and New Streamlined Procedures”, Texas Association of CPAs Annual Meeting (August 15, 2014)
- “Navigating the Tricks and Traps of Tax Issues of U.S. Green Card and Visa Residents”, Texas Association of CPAs Annual Meeting (August 15, 2014)
- “A Top 10 Rundown of International Tax Compliance”, Tax Law Survey in a Day - State Bar of Texas, Dallas, Texas (February 28, 2014)
- “Trawling for Taxpayers: An Update on the Tightening Net of FBAR and FATCA Compliance”, State Bar of Texas 16th International Tax Symposium (November 7-8, 2013)
- “Practical Tips and Tricks for FBAR Compliance: A Hands-on Guide for Navigating the FBAR Reporting Regime”, *Houston International*

Tax Forum (March 7, 2013)

- “Economic and Tax Issues in Drafting Partnership Agreements”, CPE Presentations ((multiple dates))

Honors

- Named a Rising Star by Texas Super Lawyers (a Thomson Reuters company) as published in *Texas Monthly* and *Texas Super Lawyers* magazines (2019)
- Named a *Houstonia Magazine* Top Lawyer in Houston (2018)
- Tax Section Leadership Academy Graduate (2016 - 2017)
- Recognized as a “Rising Star” by the Texas Society of CPAs (2015)
- Houston CPA Society
 - Young CPA of the Year (2017)
 - Outstanding Speaker Award Recipient (2017)
 - Outstanding Committee Co-Chair of the Year (2014 - 2015)
 - Outstanding Committee Member of the Year (2013 - 2014)

Organizational Involvement

- Texas Society of CPAs (2012 - present)
 - Board of Directors (June 2015 - present)
 - Federal Tax Policy Committee (2015 - present)
 - International Tax Subcommittee (2015 - present)
 - Relations with the IRS Committee (2013 - present)

- Houston CPA Society
 - Board of Directors (June 2015 - present)
 - Membership Committee (2012 - present)
 - Vice Chair (2013 - 2014)
 - Chair (2014 - 2015)
- State Bar of Texas
 - Tax Section (2012 - present)
 - International Tax Committee (2012 - present)
 - Vice Chair (2013)
 - Chair (2013 - present)
 - Tax Section Leadership Academy (2016 - 2017)
- American Institute of CPAs
 - International Tax Technical Resource Panel (2017 - present)
- Houston International Tax Forum (2012 - present)
- Houston Young Lawyers Association (2012 - present)
 - Scouting Committee (2012 - present)