

Larry Jones Of Counsel

Board Certified in Tax Law by the Texas Board of Legal Specialization, Larry Jones focuses his practice on tax planning and tax controversies including audits, appeals, collections, criminal tax matters, and civil and criminal tax litigation at all levels of the Internal Revenue Service and against the United States. Larry regularly deals with IRS collection personnel giving him a unique perspective when helping clients deal with tax collection matters, including liens and levies. He negotiates installment agreements and offers in compromise, and advises as to the dischargeability of taxes in bankruptcy.

When under criminal tax or financial investigations, many clients rely on Larry to navigate them through the process which often involves the IRS or components of the United States Department of Justice, including the Tax Division and local United States Attorneys Offices. He represents clients in administrative and grand jury investigations, and trials in the United States District Courts, as well as in IRS civil audits including cases that involve the Criminal Investigation Division.

In addition, Larry has previous experience as a trial attorney with the Tax Division of the United States Department of Justice, and has substantial trial experience in the United States District Courts. He has represented the United States in lawsuits involving taxpayers seeking to recover taxes paid to the IRS. Larry frequently represents clients in a broad range of tax issues in the United States Tax Court, United States District Courts, United States Bankruptcy Courts, United States Court of Federal Claims, and United States Courts of Appeals (principally the Fifth Circuit which includes Texas).

Larry also advises corporations and individual businesses with general legal information necessary to conduct their business operations, and represents clients in the purchase and sale of businesses.

Experience



Larry Jones
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Practices

Taxation

Education

LL.M., Taxation, Georgetown University
Law Center (1973)
J.D., Southern Methodist University
Dedman School of Law (1968)
B.B.A., Management and Finance, Texas
Christian University (1965)

Bar Admissions

Texas

Court Admissions

United States Tax Court
United States Court of Appeals, Fifth
Circuit
United States District Court, Northern
District of Texas

- After audit the IRS issued a statutory notice of deficiency alleging that the taxpayers were liable for taxes and penalties totaling \$10,528,232 plus interest. Successful negotiations with the IRS Appeals Office and District Counsel resulted in a full concession by the IRS.
- During audit the IRS proposed to disallow a loss for worthless stock. The total amount of the proposed assessment was \$133,000 plus interest. Negotiations with the IRS Appeals Office resulted in an allowance of 70% of the stock loss in the year at issue and the carry forward of the balance to future years.
- The IRS proposed to treat certain workers of the taxpayer as employees and not independent contractors. The proposed assessment was \$180,764 plus interest. Successful negotiations with the IRS Appeals Office resulted in a no change and continued treatment of the workers by the taxpayer as independent contractors.
- Upon audit the IRS determined the taxpayer's farm was a hobby and no expenses were deductible. After a proposed assessment of \$111,183 plus interest, the IRS Appeals Office conceded that the taxpayer was in the farming business and entitled to deduct all of the claimed expenses.
- After a criminal investigation and a lengthy audit, the IRS proposed substantial deficiencies against the taxpayers, including the fraud penalty. A settlement favorable to the taxpayers, including a concession of all penalties, was obtained after filing suit against the IRS.
- The IRS upon audit proposed additional income taxes against the taxpayers in the amount of \$153,022 plus interest. The issues involved included a cancellation of debt issue and other issues involving losses. The IRS Appeals Office made a full concession after reviewing the taxpayers' protest.
- The taxpayer had been assessed a trust fund recovery penalty in the amount of \$94,684. By the time the taxpayer consulted Mr. Jones, the

amount owed, including interest, was in excess of \$100,000. An offer was made based on doubt as to liability. While the IRS District Office rejected the offer, the IRS Appeals Office settled the liability for \$12,500.

- The taxpayer was assessed substantial penalties for failure to file Forms 5472 (Information Return of a Foreign Owned U.S. Corporation or a Foreign Corporation Engaged in a U.S. Trade or Business) pursuant to Section 6038A of the Internal Revenue Code. After filing suit against the United States, a settlement favorable to the taxpayer was reached.
- Upon audit the IRS proposed an assessment against the taxpayer in the amount of \$57,842 plus interest. The issue involved was whether the taxpayer was entitled to deduct guarantee fees paid to its shareholders for them guaranteeing loans to the taxpayer. A successful Appeals Conference resulted in a full concession by the IRS.
- The IRS proposed a trust fund recovery penalty of \$64,293 against the taxpayer. The proposed penalty was fully conceded by the Revenue Officer after a full presentation of the facts involved.

Honors

- Named a “Super Lawyer” (2007 - 2020) by Texas Super Lawyers (a Thomson Reuters business) as published in *Texas Monthly*
- Fellow, American College of Tax Counsel

Organizational Involvement

Professional Activities, Memberships & Affiliations

- State Bar of Texas
 - Taxation Section

- Tax Controversy Committee Chair (2006 - 2007)
- Tax Controversy Committee Vice-Chair (2006)
- CLE Committee Member
- CLE Committee Chair (2001 - 2002)
- CLE Committee Vice-Chair (2000, 2011 - 2013)
- Advanced Tax Law Course Director (2002, 2011 - 2012)
- Section of Taxation Council (2002 - 2005, 2007 - 2008)
- Tax Alliance Conference
 - Committee Member (2003 - 2013)
 - Planning Committee Chair (2004 - 2007)
 - President (2005 - 2009)
 - Vice-President (2009 - 2013)
- North Texas IRS District Director's Practitioners Liaison Committee
 - Member (1994 - 1997)
 - Chair (1996 - 1997)
- North Texas IRS/Practitioners Council
 - Member (2002 - 2007)
 - Chair (2003, 2007)
- Journal of Tax Practice and Procedure Columnist
- Journal of Tax Practice and Procedure

- Member
- Advisory Board
- Appeals Practitioner Liaison Committee Member (2002 - 2006)
- Dallas Bar Association
 - Taxation Section and Tax Council (2002 - 2003)
- Dallas CPA Club Advisory Board (1998)
- Dallas District Director's Practitioners Liaison Committee Member (1994)
- 17th Advanced Tax Law Course
 - Planning Committee Member (1999)
- Tax Practitioners Council Member (1998)

Community Involvement, Memberships & Affiliations

- SMU Law School Yearbook Associate Editor
- Certificate of Recognition for IRS North Texas District Director Liaison Committee (1997)
- Dallas Northeast Chamber of Commerce
 - Member and Board of Directors (1999 - 2000)
 - Chair (2000)
 - Legal Counsel (1999)
- Dallas Citizen Police Academy (1993)
- Dallas Police Department

- Volunteers in Patrol Certificate of Merit (1994)
- Citizens Certificate of Merit (1995)
- Northeast Division Certificate of Appreciation (2006)
- DCTV Nomination - The Edge - Family Violence Awareness (2000 Crystal Awards)
- FBI Dallas Citizen Academy (2000)
- FBI Dallas Citizen Academy Alumni Association
 - Legal Counsel (2000 - 2004)
 - Past Member
- Dallas County Grand Jury Term Member (1995)
- Dallas Citizen Police Academy Alumni Association
 - Past President
 - Past Member
- Phi Delta Phi Legal Fraternity at Southern Methodist University School of Law
- Phi Delta Theta Fraternity at Texas Christian University
- U. S. Department of Justice Tax Division Meritorious Service Award (1975, 1977)
- United States Tax Court Judicial Conference (2005)