

Geoffrey Polma

Partner

Dallas

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Geoff focuses on state and local taxation, representing taxpayers in a wide range of state income, franchise, sales and use, hotel occupancy, severance, and ad valorem tax matters, including substantial economic development incentives work.

OVERVIEW

Geoff represents taxpayers in state tax controversy matters, including audits, administrative hearings, and judicial forums.

Geoff also frequently advises clients on Texas and multistate tax minimization and compliance structuring for complex business transactions, with transaction sizes ranging from a few million dollars to multi-billion dollars. He has developed and pursued state tax refund strategies for clients, generating tens of millions of dollars in tax refunds.

Similarly, Geoff has broad experience assisting clients in identifying and claiming all manner of state and local economic development incentives in Texas and in other states, such as property tax abatements, economic development grants, tax sharing agreements, and infrastructure reimbursements.

REPRESENTATIVE MATTERS

- Secured multiple rulings from the state of Texas and local taxing jurisdictions, concluding that several major public/private partnership clients building sports facilities and hotel conference facilities were exempt from ad valorem taxation and could claim exemption from Texas sales and use tax on construction materials.
- Regularly provides buy- and sell-side multistate income, sales, ad valorem, and real property transfer tax analysis, agreement drafting, and structuring for equity and asset transactions, collectively addressing transactions involving business operations in nearly every state.
- Voluntary disclosures (VDAs) to resolve self-identified prior unpaid state taxes on behalf of multiple clients and collectively involving VDAs in most states.
- Member of trial and appellate team that secured property tax pollution control exemption for heat recovery steam generators. *Freestone Power Generation, LLC, et al v. Texas Commission on Environmental Quality*, 03-16-00692-CV (Tex. July 17, 2017).
- Planned and implemented various incentive arrangements whereby taxpayers situated business operations, in particular local jurisdictions, in exchange for a percentage of the resulting increase in local tax revenues.

- Silver Eagle Distributors, L.P., the nation's largest independent distributor of Anheuser-Busch beverages, in the sale of Silver Eagle's business to a subsidiary of Redwood Capital Investments, LLC.
- Brink's Incorporated in the acquisition of Balance Innovations.
- Naturally Slim®, a leading digital health platform and metabolic syndrome reduction program, in an acquisition by global private equity firm The Riverside Company.
- RISC Networks, an industry leader in cloud, data center, and network operations analytics, in the company's acquisition by Flexera.
- Momentum Midstream in the sale of the company's 38 percent stake in Utica East Ohio Midstream system (UEO) to Williams Cos.
- Wholesale insurance broker ClearView Risk Holdings, LLC, in its acquisition by The Amynta Group.
- Starwood Energy Group Global, Inc., a leader in private energy infrastructure investments, as special local counsel in its acquisition of the Manchester Street Power Station from Dominion Generation, Inc., a wholly-owned subsidiary of Dominion Energy, Inc. (NYSE: D), as part of a larger purchase of two of Dominion's combined-cycle gas turbine plants for approximately \$1.23 billion.
- Merit Energy Company in MMGJ Hugoton III, LLC's acquisition of 100 percent of the issued share capital of BHP Billiton Petroleum (Arkansas) Inc. and 100 percent of the membership interests in BHP Billiton Petroleum (Fayetteville) LLC from BHP Billiton Ltd. for \$300 million.
- Silver Oak Services Partners, LLC, in the sale of Construction Labor Contractors (CLC) to Tradesmen International, a portfolio company of private equity funds managed by Blackstone Capital Partners.
- Twin Point Capital in its equity investment in Flix Entertainment LLC to fund the continued growth and development of Flix Brewhouse, the world's only combination first-run cinema and dine-in microbrewery.

AWARDS

- ACG Houston, Deal of the Year (2023)
- ACG Houston, E&P Upstream Deal of the Year (2023)
- *The Best Lawyers in America*®, Tax Law (2019-2026)
- Corporate Growth Houston, Midstream Transaction of the Year (2020)
- *D Magazine*, Best Lawyers in Dallas, Tax (2016-2026)
- *Chambers USA*, Tax (2018)

TOP AREAS OF FOCUS

- Tax

ALL AREAS OF FOCUS

- Corporate
- Energy Tax
- Nonprofit Organizations + Foundations
- State + Local Tax
- Tax
- Tax Controversy + Litigation

PROFESSIONAL/COMMUNITY INVOLVEMENT

- Member, Dallas Bar Association
- Member, American Bar Association
- Multiple term past chair and vice chair, State Bar of Texas Tax Section State Tax Committee
- Council member, State Bar of Texas Tax Section
- Council member, Dallas Bar Association Tax Section
- Member, Texas Comptroller's Tax Advisory Group
- Fellow, Texas Bar Foundation

EDUCATION AND CERTIFICATIONS

EDUCATION

- The University of Texas School of Law, J.D., *with high honors*, 1989, executive editor, *Texas Law Review*; Order of the Coif; Chancellors
- University of Colorado Boulder, B.S., *magna cum laude*, 1986

BAR ADMISSIONS

- Texas