

Joan C. Arnold

Partner

Philadelphia

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Joan leverages decades of experience to structure domestic and international transactions for maximum tax advantage, and to resolve the toughest tax planning challenges faced by corporate and private equity fund clients.

OVERVIEW

Joan is a widely recognized authority on federal and international income tax. She has extensive experience helping clients navigate the tax aspects of their domestic and cross-border mergers and acquisitions, joint ventures, stock offerings, and other corporate finance matters. Joan regularly advises on corporate and partnership taxation, corporate and private investment fund formation, and tax planning. She is particularly experienced in tax issues related to private equity fund structures and transactions.

Joan is an integral member of the firm's corporate, life sciences, and private equity deal teams, and has structured the tax aspects of hundreds of domestic and cross-border transactions.

Joan is a well-known leader of the tax bar and longtime educator. For more than 30 years, she has taught corporate and international tax for graduate tax programs at several law schools throughout the U.S. and frequently presents at international tax conferences. Joan is past chair of the Section of Taxation of the American Bar Association, past president of the American College of Tax Counsel, and is a member of the advisory committee for the George Washington/IRS International Tax Institute. She is also a past member of the executive committee of the U.S. Branch of the International Fiscal Association.

AWARDS

- *Legal 500 United States* for Tax: International Tax (2024-2025)
- *ITR World Tax*, "Highly Regarded, Women in Tax Leader," Pennsylvania (2024-2025)
- *Pennsylvania Super Lawyers* (2004-2021)
- Highly ranked (Tier I) by *Chambers USA: America's Leading Lawyers for Business* in tax law, Pennsylvania (2016-2025)
- Selected for the *Philadelphia Business Journal's* "Best of the Bar: Philadelphia's Top Lawyers" (2019)
- *Best Lawyers in America®*: Tax Law (2007-2026)
- Named the Philadelphia *Best Lawyers* Tax Lawyer of the Year (2010)
- Listed in *The International Who's Who of Corporate Tax Lawyers*, *The International Who's Who of Business*

Lawyers, Who's Who Legal International – Corporate Tax (2013), and *Lexology Index: Corporate Tax* (formerly *Who's Who Legal*) (2014-2019, 2022, 2024)

- Named Distinguished Leader, Pennsylvania Legal Awards, *The Legal Intelligencer* (2024)

TOP AREAS OF FOCUS

- International
- Investment Funds + Investment Management Services
- Mergers + Acquisitions
- Private Equity
- Tax

ALL AREAS OF FOCUS

- Financial Services
- International
- International Tax
- Investment Funds + Investment Management Services
- Mergers + Acquisitions
- Private Equity
- Tax
- Transactions + Planning

PROFESSIONAL/COMMUNITY INVOLVEMENT

- Pro bono counsel to ACTC
- Chair (2020-2021), chair-elect (2019-2020), vice chair (2016-2018), council director for international committees (2010-2014); prior activities: chair, Committee on US Activities of Foreign Persons and Tax Treaties; chair, US-European Tax Planning Strategies Conference (four years), Tax Section of the American Bar Association
- Fellow (Regent 2009-2012; secretary/treasurer 2012-2013; vice president 2013-2014; president 2015-2016), American College of Tax Counsel, member, (1999-present)
- Vice president; member, Executive Committee, USA Branch of the International Fiscal Association
- Member, Executive Committee, George Washington/IRS Annual International Tax Institute
- Past president, Philadelphia Tax Conference
- Member, Law360 Tax Authority International Advisory Board

EDUCATION AND CERTIFICATIONS

EDUCATION

- New York University School of Law, LL.M., 1983, taxation
- Villanova University Charles Widger School of Law, J.D., 1978
- Wagner College, B.A., 1975, mathematics

BAR ADMISSIONS

- Pennsylvania
- New York

SPEAKING ENGAGEMENTS

- Speaker, "Hot Topics in Federal Tax," Tax Executives Institute, May 14, 2025.
- Speaker, "What GCs and C Suites Need to Know About the Tax Environment," Texas Bar Association's Corporate Counsel Power Hour, May 13, 2025.
- Co-chair, "Benign Hybridity: Is it Real?" IBA/ABA 25th Annual U.S. and Europe Tax Practice Trends Conference, April 11, 2025.
- Speaker, "International Perspectives on Recent United States Cross-Border Tax Developments," Lex Mundi Tax Practice Group, March 19, 2025.
- Speaker, "Entering New Markets: Top Tax Issues for U.S. Multinationals," TEI 2025 Midyear Conference, March 17, 2025.
- Moderator, "What's Keeping Tax Directors Up at Night? Key Issues and Concerns," Philadelphia Bar Association, November 14, 2024.
- Speaker, "S Corporation Issues in M&A," University of Texas Law 72nd Annual Taxation Conference, December 4, 2024.
- Speaker, "Impact of Avoidance Rules on Investment Income," International Bar Association's 14th Annual London Finance and Capital Markets Conference, January 20, 2025.
- Speaker, "Current Developments," 35th Annual Institute on Current Issues in International Taxation, December 13, 2024.
- Speaker, "Tax Strategies for Corporate Acquisitions, Dispositions, Spin-Offs, Joint Ventures, Financings, Reorganizations & Restructuring 2024," Practising Law Institute, October 30 – November 1, 2024.
- Moderator, "Practical Impact of Pillar Two on Cross-Border M&A Transactions," American Bar Association, May 3, 2024.
- Speaker, "Loan Workout & Default Tax Implications: A Legal Discussion," CBRE Multifamily National Call, April 1, 2024.
- Speaker, "The Foreign Tax Credit: Latest Guidance," Tax Executives Institute 74th Midyear Conference, March 17, 2024.
- Speaker, "Inbound Investments Into the United States," International Bar Association's 24th Annual U.S. and Europe Tax Practice Trends, April 11, 2024.
- Speaker, "Restructuring Within Europe Made Easier – The EU's New Mobility Directive," European American Chamber of Commerce New York, November 29, 2023.
- Speaker, "Cross-Border Acquisitions," Practising Law Institute, October 26, 2023.
- Speaker, "US-Canada Cross-Border issues in M&A," Tax Executives Institute Mid-Year Conference, March 21, 2023.
- Speaker, "Workers (and Executives) Without Borders – Traps for the Outwardly Mobile Taxpayer," U.S. and Europe Tax Practice Trends Conference, Sponsored by the ABA Section of Taxation, Taxes Committee of International Bar Association and IFA-USA Branch, Zurich, Switzerland, March 31, 2023.
- Speaker, "Cross-Border M&A Planning and Developments," International Tax Issues 2023: New York City, Practising Law Institute, January 2023.
- Panelist chair, "Mobile (Global) Executives – Impact and Planning," The George Washington University Law School: 33rd Annual Institute on Current Issues in International Taxation, December 16, 2022.
- Panel chair, "OECD Pillars One and Two: How Did We Get Here, What Does It Mean and Where are We Going?," Keynote Luncheon: Interview with Deputy Commissioner Holly Paz, Large Business & International Division, IRS, Washington, D.C., ABA 33rd Annual Philadelphia Tax Conference, November 15, 2022.

- Panel chair, “Cross-Border Acquisitions and Divestitures,” Practising Law Institute, Tax Strategies for Corporate Acquisitions, Dispositions, Spin-Offs, Joint Ventures, Financings, Reorganizations & Restructurings 2022, November 3, 2022.
- Panelist, “Structuring Minority Investments in Cross-Border Transactions,” ABA Section of Taxation 2020 Midyear Tax Meeting, January 31, 2020.
- Panel chair, “Global Executives – Planning for Permanent Establishment Exposure,” ABA 19th Annual U.S. and Europe Tax Practice Trends Conference, April 3, 2019.

PUBLICATIONS

- Co-author, “Section 899 Implications for Foreign Banks Lending to US Borrowers through US Lending Offices,” *Troutman Pepper Locke*, June 9, 2025.
- Co-author, “The Big Beautiful Bill and the Effects on Bank Lending Into the US,” *Troutman Pepper Locke*, May 30, 2025.
- Co-author, “Tax Court Rules That Limited Partners May Be Subject to Self-Employment Tax,” *Troutman Pepper*, December 4, 2023.
- Author, “Cases to Watch – Investment Partnerships and Self Employment Taxes,” *Troutman Pepper*, July 14, 2023.
- Co-author, “Proposed Regulations Shed Light on Three-Year Holding Period Requirement for Carried Interest,” *Troutman Pepper*, August 14, 2020.
- Co-author, “FAQs – State-Level Teleworker Tax Issues,” *Pepper Hamilton LLP*, April 24, 2020.
- Co-author, “Even More Federal and State Tax Filing and Payment Deadlines Extended in Response to COVID-19 Emergency – FAQs on Guidance,” *Pepper Hamilton LLP*, April 13, 2020.
- Co-author, “FAQs on CARES Act’s Expansion of Ability to Use NOLs, Interest, Depreciation and Other Business Deductions,” *Pepper Hamilton LLP*, March 31, 2020.
- Contributing author, “COVID-19 Primer for Private Equity Funds,” *Pepper Hamilton LLP*, March 24, 2020.
- Co-author, “Structuring U.S. Debt Facilities In Light Of New IRS Rules,” *Pepper Hamilton LLP*, May 7, 2019.
- Author, “Transferring Partnership Interests: Buyer Beware of Withholding Obligations, Seller Beware of Tax Liability,” *Pepper Hamilton LLP*, March 1, 2019.
- U.S. author, “Is there a Permanent Establishment?,” *Cahiers de Droit Fiscal International, Studies on International Fiscal Law, Vol. 94*, International Fiscal Association – USA Branch, January 2009.
- Co-author, “Tax Planning for IPOs – What to do Before Going Public,” *Journal of Taxation, Vol. 92, P. 15*, June 2000.

MEDIA COMMENTARY

- Featured, “Distinguished Leaders 2024: Joan C. Arnold,” *The Legal Intelligencer*, May 2, 2024.