



Bucky Brannen

Partner

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About Bucky

Bucky Brannen advises clients on ways to reduce state and local taxes (SALT) in every phase of business. He helps negotiate pre-investment economic incentives, structure operations to minimize tax, manage audits and dispute assessments and property tax valuations, and facilitate growth through tax-efficient restructurings, acquisitions and dispositions.

Regarding economic development tax incentives, Bucky has advised on many of the largest tax incentives packages in Texas history — frequently developing novel solutions to optimize economic benefits while ensuring a positive, long-term partnership with the local community.

Bucky's SALT practice is truly national. He has experience with all types of state and local taxes nationwide, including taxes on sales, property, income, gross receipts, severance and motor fuels. In addition, he regularly advises on multi-state operations.

Recent Notable Matters

TC Energy Corporation — \$1.14 billion divestiture of Portland Natural Gas Transmission System to funds managed by BlackRock and Morgan Stanley Infrastructure Partners

PLT Energia — joint venture with GGS Energy LLC to develop more than 1 GW of renewable energy in Texas

Economic development — advised on negotiation of state and local economic development property and sales tax incentives from states, cities, counties, school districts, and special taxing units for large industrial projects and renewable energy facilities, including: \$200 billion multi-phase semiconductor manufacturing facility near Austin, \$29 billion semiconductor manufacturing facility in north Texas, \$17 billion semiconductor facility near Austin, \$15 billion multi-phase LNG facility near Corpus Christi, \$5 billion multi-phase wafer manufacturing facility near Sherman, \$3 billion semiconductor facility in north Dallas, \$1.5 billion pipe mill near Matagorda County, \$500 million petrochemical manufacturing facility near Matagorda County, \$350 million food manufacturing facility near Dallas, \$300 million expansion of a pulp and paper company near Nolan County, \$150 million expansion of lumber mill in east Texas, \$150 million expansion of steel mill near Midlothian, numerous wind and solar facilities around the state, among others*

Economic development — analyzed complex Texas school finance formulas critical to Chapter 313 economic development negotiations with Texas school districts, challenging revenue protection payment invoices in connection with the same which resulted in a favorable outcome*

Sunnova Energy Corporation — state tax issues relating to initial public offering, various acquisitions of distributed generation residential solar assets and platforms, several securitizations of residential solar assets, and tax equity partnerships*

Centaurus Renewable Energy — California Prop 13 property tax analysis and various other state tax issues in connection with acquisitions, dispositions, development, construction, and partnership-flip tax equity financing of utility-scale solar facilities in several states*

Cheniere Energy, Inc. — sales and franchise tax analysis in connection with construction and operation of manufacturing facility and exports of LNG*

BHP Billiton — state tax issues relating to \$10.5 billion dollar bankruptcy and related asset dispositions*

Alternative energy companies — sales tax guidance relating to EPC contracts and development of wind and solar facilities in several states*

Professional service provider — US-wide analysis of economic nexus, multistate apportionment, and sales tax compliance*

Insurance company — challenged the constitutionality of state taxation on out-of-state insurance company which resulted in a favorable outcome*

Corporate jets — sales tax issues relating to acquisition and use of private corporate jets*

Alternative fuel companies — federal and state motor fuel taxes and related alternative fuel tax credits*

Skydiving company — at the State Office of Administrative Hearings, argued federal preemption to defeat sales tax assessment which resulted in a favorable outcome*

Aviation company — advised on negotiation of Louisiana and Arkansas economic development incentives*

* Work completed prior to Bracewell

Publications and Speeches

"State and Local Tax Implications of Renewable Investments," State Bar of Texas Tax Section's Inaugural Renewable Energy Tax Conference, January 25, 2024

"State and Local Taxes in M&A," Dallas Bar Association's Tax Section Meeting, October 2, 2023

"House Bill 5 – Property Tax Incentives with School Districts," Texas Comptroller's Annual Briefing, September 26, 2023

["Updated Texas Property Tax Incentives Program Adds New Wrinkles," Bloomberg](#), June 22, 2023.

"Texas Tax Developments," Council on State Taxation – Southwest/West Regional State Tax Seminar, August 16, 2022.

["Time Is Running Out: The Sunset of Texas' Chapter 313," Bloomberg](#), March 7, 2022.

"SALT Roundtable," TEI-Houston, September 21, 2021.

["Texas Tax Talk: Planning for Property Tax Break's Sunset," Law360](#), July 8, 2021.

["Texas Tax Talk: Development Bill Needs Bilateral Buy-In," Law360](#), March 5, 2021.

["Why Texas Developers Should Monitor School Tax Changes," Law360](#), September 10, 2020.

"Top 10 Non-Texas State Tax Cases," State Bar of Texas Annual Comptroller Briefing, November 20, 2019.

["Maximizing Benefits Under Texas' Most Valuable \(and Complex\) Tax Incentive Program," Bloomberg](#), July 11, 2018.

Education

New York University School of Law, LL.M., Taxation
2012

Southern Methodist University Dedman School of Law, J.D.
2011 – *magna cum laude*, *Order of the Coif*

Austin College, B.A.
2008 – *magna cum laude*

Noteworthy

ALM Media Properties, *Texas Lawyer*, Texas Legal Awards, Rising Star, 2023

Affiliations

Texas Taxpayers and Research Association, Board of Directors

State Bar of Texas, Vice-Chair, State and Local Tax Committee

Dallas Bar Association

Law360 Tax Authority, State & Local Editorial Advisory Board, 2024

Bar Admissions

Texas