Brian S. Masterson

Partner

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Industries

Technology

Energy

Renewables

Utilities

Practice Areas

Tax

Family Office Services

Private Equity & Venture

QSBS & Tax Planning Services

Bar Memberships

Tennessee

Virginia

Washington, D.C.

Brian is a Nashville-based tax and transactional attorney who helps clients close better deals, keep more of what they earn, and fight back when the IRS comes knocking.

Brian focuses his practice on four areas where tax planning makes a measurable difference in outcomes: M&A tax planning, QSBS tax planning, tax planning for real estate transactions, and Tennessee tax planning for businesses and investors operating in the state.

M&A Tax Planning. When deals are on the table, Brian works with buyers, sellers, and their advisors to structure transactions in a way that minimizes tax exposure and avoids surprises at closing. With a background as both a licensed CPA and a practicing attorney, he conducts financial and tax due diligence, advises on deal structure and manages the post-closing adjustment process.

QSBS Tax Planning. Section 1202 of the Internal Revenue Code offers one of the most powerful tax benefits available to founders and investors in C corporations that issued qualified small business stock. But eligibility is easy to lose and hard to recover. Brian advises founders, angels, and institutional investors on QSBS qualification, converting from a pass-through entity to a C corporation, stacking strategies, and exit planning to preserve the exclusion and maximize its value.

Tax Planning for Real Estate Transactions. Real estate tax planning is where Brian's legal practice and academic work converge. He advises commercial and residential developers, real estate investors, and family offices on tax-efficient deal structures, partnership and LLC planning, and long-term wealth preservation strategies. He teaches Tax Planning for Real Estate Transactions as an adjunct faculty member at the University of Michigan Law School and authors the Thomson Reuters treatise *Tucker on Tax Planning for Real Estate Transactions*.

IRS and State Tax Controversies. When planning breaks down or when the IRS simply disagrees, Brian represents clients through audits, administrative appeals, and Tax Court proceedings. He has helped individuals and businesses resolve disputes with both the IRS and state taxing authorities.

Tennessee Tax Planning. Brian's Nashville practice gives him a deep working knowledge of Tennessee's tax landscape, including franchise and excise tax obligations, Tennessee-specific structuring considerations for real estate and business transactions, and how federal and state tax strategies interact for clients doing business in the state.

Additionally, Brian is the partner-in-charge of the Nashville office of FBT Gibbons.

Other Info About Brian

Experience

Partner with Venable LLP in Washington and a Director in the Washington National Tax practice of KPMG where he advised clients on federal and state tax matters with emphasis on the healthcare (for-profit and not-for-profit hospitals) and real estate industries, including but not limited to, partnerships, S corporations, C corporations, REITs, REMICs and exempt organizations.

Advises clients in all aspects of state and federal tax controversy matters from the initial contact by the taxing authority to litigation, if necessary.

Advises clients regarding strategic business relationships, joint ventures, private equity investments, corporate finance transactions, mergers and acquisitions, tax and accounting issues, captive insurance arrangements, executive compensation (including Section 280G and Section 409A) and corporate governance.

Drafts and negotiates term sheets and letters of intent for acquisitions and joint ventures; operating agreements and partnership agreements; and stock purchase agreements and asset purchase agreements.

Conducts internal investigations of publicly-traded and privately-held companies when an accounting irregularity may be present.

Education

University of North Carolina, J.D., *with honors*

- Publication Editor, North Carolina Law Review
- Brooks Scholarship for Outstanding Staff Service to the Law Review
- J. Nelson Young Tax Scholarship

Georgetown University, LL.M., Taxation

Recognition

The Best Lawyers in America®. Tax, 2023-2027; Business Organizations (including LLCs and Partnerships), 2025-2027

Professional Affiliations

American Bar Association: Taxation Section: Real Estate Committee

American Institute of Certified Public Accountants

Chair of the Accounting, Finance and Economics Department, Lipscomb University

Adjunct Faculty, Georgetown University Law Center

Recurring Guest Lecturer, University of Michigan Law School

Presentations

Numerous panel presentations for various committees of the ABA Tax Section.

Panelist, "Uncertain Outlook: How a rapidly changing economy is reshaping Nashville's real estate market, and the priorities that will ensure long-term success," INVEST Nashville Conference, March 2026.

Speaker, "Recent Developments Affecting Real Estate and Pass-Through Entities", AICPA Real Estate Conference (2013).

"Recent Federal Income Tax Developments Affecting Pass-Through Entities", Tennessee Federal Tax Conference (2013).

Presented "Fundamentals of Partnership Taxation" (2013) and "Exiting a Partnership" (2012) for the Tax Executives Institute.

Led internal national training sessions for KPMG LLP dealing with technical tax issues affecting passthrough entities and revamped an internal web-based continuing education course providing an overview of the real estate industry.

Like-Kind Real Estate Exchanges, Lorman Educational Services (2006).

Major Publications

Recurring quarterly column on real estate tax issues published in the Journal of Passthrough Entities.

Co-author, "The Basics of Community Solar Projects and Their Application to Multifamily Projects," *Energy Law Advisor*, Institute for Energy Law – The Center for American and International Law, April 2023: 12-16

Author, "Partnership Taxation: Issues & Strategies", Lipscomb University: Updating the Accountant CPE Program (2014).

Author, "Throwing the Baby Out with the Bath Water—Proposed Regulations on Debt Allocations and Disguised Sales", Tennessee Federal Tax Conference (2014).

Broz v. Commissioner: How Not to Structure Back-to-Back Loans to an S Corporation", TAXES: The Magazine (2014).

Author, "Corporate Governance Issues", Lipscomb University: Updating the Accountant CPE Program (2013).

Author, “Negotiating and Drafting Limited Liability Company Agreements,” District of Columbia Bar (2012 and 2013).

Author, “M&A Tax Considerations for Buyers and Sellers,” Strafford Publications (2012).

Author, “Maximizing Tax Benefits in Real Estate,” Professional Education Broadcast Network (2010).

Author, “Real Estate and Construction Practice Group,” Cherry, Bekaert & Holland, L.L.P. Internal Training (2010).

Author, “Admitting New Partnership Members: Tax and Non-Tax Considerations,” Professional Education Broadcast Network (2009).

Author, “Recourse or Nonrecourse,” District of Columbia Bar Passthroughs and Real Estate Committee (2008).

Author, “Real Estate Tax Workshop,” RSM McGladrey Internal Training (2006).

Co-Author, Tax Planning for Related Party Sales of Real Estate, 22 Tax Mgmt. Real Estate J. 79 (2006).

Co-Author, Practical Guide for Compliance with Circular 230 and the Reportable Transaction Disclosure Framework Post-AJCA, 46 Tax Mgmt. Mem. 155 (2005).

Co-Author, Recent Developments Affecting Real Estate and Pass Through Entities, annual ALI-ABA and PLI outlines.

Co-Author, Current Developments in Subchapter C—Public Guidance in Lieu of Private Guidance and Selected Step Transaction Guidance, 44 TAX MGMT. MEM. 355 (2003).

Co-authored two commentaries analyzing the Jobs and Growth Tax Relief Reconciliation Act of 2003 published by bnatax.com.

Collecting Sales and Use Tax on Electronic Commerce: E-confusion or E-collection, 79 N.C. L. Rev. 203 (2000).

Featured Articles

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Does a Section 351 Contribution of Money Qualify as a "Purchase" Under Section 1045?

Independent FMV Appraisals Can Play a Critical Role in Substantiating QSBS Gain Exclusions

The Delaware Franchise Tax Trap for Section 1045 QSBS Rollovers

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One Big Beautiful Bill Act Cuts the Power: Phase‑Outs, Foreign‑Entity Restrictions, and Domestic Content in Clean‑Energy Credits

One Big Beautiful Bill Act Doubles Down on QSBS Benefits for Startup Investors

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$1.2 Billion Tax Refund and $400 Million Annual Tax Cut Proposed for Tennessee Businesses

New Tennessee Business Tax Filing and Licensing Thresholds

Powering Progress: IRS Releases Proposed Rules for Low-Income Community Bonus Credit Program

Watt's Up, Manufacturers? How to Maximize Tax Savings with Critical Minerals and Battery Component Requirements for Clean Energy Vehicles

Inflation Reduction Act – Clean Energy Tax Credits

Initial IRS Guidance on Two Energy Investment Tax Bonus Credits