

# James A. Keehn, CPA, CGMA

## Partner

### Oklahoma City

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James has more than 20 years of experience in the area of taxation including tax compliance reporting and planning, consulting and litigation support, with particular emphasis in trucking, oil and gas, and manufacturing companies, as well as working with high net worth families, trusts, organizations with multi-state filings and pass-through entities. He takes a proactive, strategic and cost-effective tax planning approach to advise his clients. He has developed considerable expertise in the area of oil and gas taxation in both upstream and downstream activities that have unusual and challenging tax aspects. He has helped his clients navigate the taxation of natural resources which is a very complicated area of the U.S. Federal income tax systems from the acquisition of mineral interest property, intangible drilling and development costs, and determining the allowable depletion deduction (cost or percentage) on a property by property computation.

James is HoganTaylor's service area lead overseeing the Tax Division. In addition, he advises clients about tax planning for like-kind exchanges, partnership and real estate transactions, and helps structure clients' business operations in a tax-efficient manner. James assists clients in reducing their effective tax rate and minimizing tax liabilities. He also focuses on integrated tax and succession planning for closely-held businesses and their owners.

He joined HoganTaylor's predecessor firm, Hogan & Slovacek, in 2006 as a senior tax staff.

### Representative Experience

- Represented business and individual clients before the Internal Revenue Service and various state tax authorities regarding a wide variety of examinations on income tax returns
- Assisted clients in obtaining significant research & development credits, formation of interest charge domestic international sales corporation (IC-DISC) entity as a vehicle for export tax savings, incentives available to manufacturing and production activities through the Section 199 Domestic Production Activities Deduction (DPAD), and tax savings from cost segregation studies
- Assisted client in sale of an oilfield equipment company with a Section 338(h)(10) election. The election is to treat the purchase and sale of the stock of

a target corporation as the purchase and sale of the assets of the target corporation, followed by a distribution of the proceeds of the deemed asset sale to the selling shareholders, after which the target corporation ceases to exist

- Assisted clients in the sale of oil and gas leasehold property in regards to Section 1254 which requires certain gains on sale of oil and gas interest to be recaptured as ordinary income that pertain to intangible drilling costs, development expenditures, and depletion
- Counseled clients on tax planning, especially as it pertains to lessening their exposure to both Federal and state income tax

## Certifications & Honors

- Certified Public Accountant (CPA)
- Chartered Global Management Accountant (CGMA)
- OSCP Trailblazer Award Recipient, 2014

## Professional & Civic Affiliations

- American Institute of Certified Public Accountants (AICPA), member
- Oklahoma Society of Certified Public Accountants (OSCPA), member
- Oklahoma City Chapter of the Oklahoma Society of CPA's, member
- OSCP Oil & Gas Committee, member
- Council of Petroleum Accountants Societies (COPAS), member
- Edmond Area Chamber of Commerce, member
- Crossroads, Inc., Advisor and Former Board Treasurer
- OKConnect Leadership Program, Class of 5

## Education

- B.S., Accounting, Southwestern Oklahoma State University

## Speaking engagements & Published Articles

- Presenter, Understanding the Domestic Production Activities Deduction Code Section 199, Tulsa Chapter, OSCP, January 2007
- Presenter, 2012 Income Tax Update, American Society of Women Accountants, Oklahoma City Chapter, January 2013
- Presenter, World Class Quality Tax Services including 2012 Income Tax Update, MS Students – Summer Practicum Course, Oklahoma State University, May 2013