



Brandon Pratt, CPA

Senior Tax Manager

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SUMMARY BIOGRAPHY

Brandon specializes in complex partnerships, S-corps and multi-state corporations. He has significant experience serving the needs of closely held businesses and their high net worth owners, especially in the real estate and manufacturing industries. Brandon is a technician, who enjoys a deep understanding of the tax code and how to structure transactions as tax efficiently as possible. Other key competencies include:

- Tangible property repair regulations and depreciation methods/lives
- Like-kind exchanges (LKEs) - Section 1031
- Domestic Production Activities Deduction - Section 199
- UNICAP - Section 263A
- Completed contract method requirements for Long Term Contracts, including Look-back Interest - Section 460
- Complex partnership issues (Section 704(b) and 704(c) allocations, Section 754 elections and Section 734/743 step-up calculations)
- Tax credit eligibility and compliance requirements (Low-income housing tax credits, Rehabilitation credit, Energy Efficient Homes credit - Section 45L, R&D credit)
- Entity structuring and controlled groups
- Iowa capital gain deduction
- Requirements of Material Participating Real Estate Professional and how it applies to Partners/Members/S-Corp Shareholders/Trusts
- Section 469 related to Passive Activity Loss rules
- IRS Audit Defense - including advanced understanding of IRS Penalty Waiver policies and application regarding late filing and accuracy related penalties

Brandon received his Bachelors in Accounting from the University of St. Thomas. Prior to joining LWBJ, his work experience includes Controllership and Tax positions with Grant Thornton, LLP, Marriott International and The Travelers Companies.

Memberships & Community Service:

- Vice Chairman & Treasurer – Iowa Center for Economic Success Board of Directors
- Member, Iowa Commercial Real Estate Association
- Member, Iowa Society of Certified Public Accountants (ISCPA)
- Member, ISCPA Tax Committee; Chair, ISCPA Section 179 Committee
- Member, American Institute of Certified Public Accountants