HUSCH BLACKWELL

Jacob Stephens

SENIOR ASSOCIATE

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OVERVIEW

Jacob draws on his tax knowledge to support clients acquiring, investing, or selling companies, developing or investing in renewable energy projects, or facing disputes with the IRS.

Jacob supports clients across a wide array of industries during mergers, acquisitions, asset purchases, and investments. He works closely with the firm's corporate, M&A, & securities team to structure deals in ways that address both federal and state tax considerations. This includes evaluating different transaction structures to maximize tax efficiency and limit tax risk for clients.

Additionally, Jacob focuses a significant portion of his tax practice on the energy industry, with experience working with investment tax credits (ITC), production tax credits (PTC), advanced manufacturing production tax credits, and other credits, including those under Internal Revenue Code sections 45, 45Y, 48, 48E, 45X, and 45Z. He regularly represents both sellers and purchasers in tax credit transfer transactions, assisting with due diligence, negotiating terms, and structuring the necessary agreements, and he advises developers and investors in tax equity deals, negotiating and drafting partnership agreements, contribution agreements, and the allocation of tax credits. Jacob also assists with the tax provisions of renewable energy project purchase agreements, equipment purchase agreements, and EPC agreements.

Jacob routinely consults with clients in the renewable energy industry, helping them determine which tax credits can be generated by their projects and understand how they can

Industry

Energy & Natural Resources

Services

Development Incentives & Tax Credits
Energy Tax Credits
Federal Tax Planning
Nonprofit Organizations & Religious Institutions
Project Finance
State & Local Taxation (SaLT)
Tax
Tax Controversy

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substantiate and claim these credits. He advises on rules regarding beginning of construction, the prevailing wage and apprenticeship requirements, and various tax credit adders (e.g., energy community, domestic content).

In addition to his transactional and energy work, Jacob assists clients facing tax disputes, helping organizations respond to the IRS, understand their rights, and resolve matters outside of court when possible. He occasionally handles similar tax disputes at the state and local level as well. Jacob also counsels organizations on tax-exempt issues, including obtaining and maintaining tax-exempt status, drafting governing documents, meeting federal income tax reporting obligations, and analyzing how local property tax exemptions are applied.

Known as a thoughtful attorney, Jacob aims to fully understand each client's business. He's driven by client business goals and aims to craft legal solutions that support them.

Experience

- Represents both buyers and sellers in renewable energy tax credit transfer transactions.
- Represents renewable energy project developers and investors in tax equity deals.
- Reviews renewable energy project agreements for tax credit provisions.
- Conducts tax exposure analyses prior to mergers and acquisitions.
- Advises clients during negotiation and implementation of tax credit and incentive opportunities across the country.
- Provides counsel on SALT questions, including consulting projects involving proper entity classification and Voluntary Disclosure Agreements.
- Analyzed legal arguments, drafted memoranda and recommended case ruling in real property tax exemption dispute in the Superior Court of the District of Columbia.
- Represented national RNG developer in $13.8 million equity investment transaction, the related paydown and restructuring of debt instruments, and the related negotiation of long-term project development, project option, and energy marketing agreements.

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Education

- J.D., Washington University in St. Louis School of Law
  - *cum laude*
  - *Washington University Jurisprudence Review*, Notes Editor
- B.S., Tulane University
  - *magna cum laude*
  - Legal Studies in Business

Admissions

- Missouri
- California

2025 Pro Bono Contributor

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