



Trusted Tax Counsel

Bracewell has one of the nation's leading tax practices. Our tax lawyers, who are recognized in the top tiers in *Chambers USA* and *Legal 500 US*, have decades of experience providing federal, state and international tax advice on the structuring and documenting of large and complex business transactions, including public and private company mergers and acquisitions, dispositions, private equity investments, joint ventures and capital markets offerings. Our tax lawyers work closely with the firm's transactional lawyers to provide comprehensive legal advice, with an eye toward optimizing business transactions and after-tax returns.

We are familiar with the tax considerations relevant to c-corporations, s-corporations, partnerships, master limited partnerships (MLPs), real estate investment trusts (REITs), trust and sovereign entities. Our tax team also provides advice on private investment funds, distressed situations/bankruptcies, corporate transactions and international transactions, particularly within the energy industry.

We regularly handle tax issues arising in transactions across the energy value chain, including upstream and midstream oil and gas, oil field services, power generation and transmission, carbon capture utilization and sequestration (CCUS) and renewable energy projects. Our understanding of the energy industry, including its unique tax issues and practices, makes us the go-to firm for **Kinder Morgan, Inc.**, **Apache Corporation**, **Phillips 66**, **Brookfield Asset Management**, **Altus Midstream Company** and other industry leaders.

Key Contacts



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Experience

We provide tax advice on a range of complex transactions.

Arroyo Energy Investment Partners, LLC

- in its acquisition of Mesa Solutions, a leading distributed power generation solutions company based in Loveland, Colorado

Chevron USA Inc.

- in its capacity as the operator of the Bayou Bend carbon capture and sequestration project located along the Texas Gulf Coast

Competitive Power Ventures

- in the acquisition of the Canton Mountain, Saddleback Ridge, Spruce Mountain and Beaver Ridge wind projects in Maine from Patriot Renewables

Drilling Tools International

- in the business combination with ROC Energy Acquisition Corp., a special purpose acquisition company, that resulted in DTI becoming a US publicly listed company

Entergy Corporation

- in negotiating a CCUS offtake agreement for Entergy Louisiana's Lake Charles Power Station, a 994-MW combined-cycle power plant in Westlake, Louisiana

Invenergy LLC

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- in the build-transfer sale of a wind energy generating facility in Atchison County, Missouri, with a total capacity of up to 300 MW, to Ameren Missouri

Kinder Morgan, Inc.

- in the sale of a 25.5 percent interest in Elba Liquefaction Company, L.L.C. to an undisclosed financial buyer for approximately \$565 million

King Ranch Inc.

- in connection with a 106,000-acre lease in Kleberg County, Texas, to oil giant Occidental to support the world's largest direct air capture project dedicated to carbon dioxide sequestration

Navigator CO2 Ventures LLC, a portfolio company of BlackRock

- in the development of an industrial scale carbon capture pipeline system of more than 1,200 miles of new carbon dioxide gathering and transportation pipelines across five Midwest states (Nebraska, Iowa, South Dakota, Minnesota and Illinois) with the capability of permanently storing up to 5 million metric tons of carbon dioxide per year

Phillips 66

- in its agreement to sell the Belle Chasse Terminal, formerly the Alliance Refinery, to Harvest Midstream
- in the realignment of its economic and governance interests in DCP Midstream, LP and Gray Oak Pipeline, LLC through the merger of existing joint ventures owned by Phillips 66 and Enbridge Inc.

Pilot Water Solutions

- in its merger with Oilfield Water Logistics in exchange for roughly a 20 percent share in Pilot Water Solutions, creating a premier water midstream operator in the Northern Delaware Basin

Rockland Capital, L.P.

- in its acquisition of the 330-MW Ector County Power Project in Ector County, Texas

Sable Offshore Corp.

- in its purchase from Exxon Mobil Corporation of the Santa Ynez field in Federal waters offshore California and associated onshore processing and pipeline assets, including pipeline assets acquired by Exxon Mobil from

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Plains Pipeline L.P. and the proposed merger with Flame Acquisition Corp., a special purpose acquisition entity

Steel Reef US Corporation

- in the acquisition of Bison Midstream, LLC, a gas gathering system in North Dakota, from Summit Midstream Holdings, LLC for a total cash consideration of \$40 million

Synovus Bank

- in a first-of-its-kind agreement with a battery storage developer to acquire approximately \$45 million of federal investment tax credits generated by a portfolio of battery storage projects in Texas—Highly Commended, 2023 FT Lawyers North America Report

Tallgrass Energy

- in its capacity as an owner of Trailblazer Pipeline and Rockies Express Pipeline, on Trailblazer's conversion of a large portion of its system from natural gas service to carbon dioxide service

Talos Low Carbon Solutions LLC

- on the development of the Gulf Coast carbon capture and storage projects along the US Gulf Coast and Texas state waters in the Gulf of Mexico, including the project offshore Jefferson County, Texas, with a lease from the Texas General Land Office as well as the projects with Freeport LNG and the Port of Corpus Christi

Recognition

Our tax lawyers are nationally recognized by independent rankings organizations, including *Chambers USA* and *Legal 500 US*.

Chambers USA

- New York: Tax
- Texas: Tax

Legal 500 US

- Taxes: Non-contentious

U.S. News – Best Lawyers

- National Tax Law (Tier 1)
- Austin Tax Law (Tier 1)

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- Houston Tax Law (Tier 1)
- Seattle Tax Law (Tier 1)