

William J. Sanders

TAX CHAIR | FIRM TREASURER

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With nearly 40 years of experience focused on tax law, Bill Sanders has developed broad tax knowledge in corporate, partnership, limited liability company, complex business transactions and workout and bankruptcy issues. A licensed CPA in Missouri, Bill currently serves as chair of the firm's Tax Practice Group, a position he has held for more than 25 years.

Bill represents a diverse group of clients from Fortune 100 companies to family-owned and tax-exempt organizations. He regularly represents clients nationwide before the Internal Revenue Service at all levels including audits, the Appeals Division and in tax court.

Bill also represents clients in implementing tax-advantaged structures for all types of business transactions, including:

- Complex mergers and acquisitions
- Real estate and limited liability/partnership transactions
- Joint ventures
- Workouts, both in and out of bankruptcy
- Business succession and wealth planning matters
- Private equity

He has worked extensively on tax matters in the Commercial Mortgage-Backed Securities area relating to Real Estate Mortgage Investment Conduits (REMIC) and other real estate-based investment pools and has been involved in drafting industry-related legislative and regulatory changes to the REMIC rules.

Education

- University of Missouri-Kansas City School of Law (J.D., 1983)
- University of Missouri-Kansas City (B.S., 1980)

Bar Admissions

- Missouri

Capabilities

- Tax
- Taxation of Business Transactions
- Tax Controversy & Litigation
- International Tax
- Investment Management & Funds
- Real Estate
- State & Local Tax
- Tax & Financial Services
- Opportunity Zones
- International
- Real Estate Tax
- Real Estate Investment Trusts (REITs)
- SBIC Regulatory & Finance
- Conservation Easement

Court Admissions

- U.S. District Court, Western District of Missouri
- U.S. Tax Court

Memberships

- Alliance for Epilepsy Research, Inc.
 - Board of Directors
 - Treasurer
- American Bar Association
- American Institute of Certified Public Accountants
- Kansas City Metropolitan Bar Association
- The Missouri Bar
 - Taxation Committee
- Missouri Society of CPAs

Recognition

- Selected for inclusion in *Missouri Lawyers Media's* POWER list for Top Missouri Tax and Real Estate Lawyers, 2025
- Ranked in *Chambers USA: America's Leading Lawyers for Business*, Tax, Missouri, 2023-2025
- AV Rated *Martindale-Hubbell*
- Selected for *Best Lawyers*® "Lawyer of the Year" in Kansas City, Missouri, for:
 - Tax Law, 2022
 - Litigation and Controversy - Tax, 2017
- Selected for inclusion in *Best Lawyers in America*® for:
 - Tax Law, 2011-2026
 - Litigation and Controversy - Tax, 2011-2021, 2023-2026
- Selected for inclusion in *Missouri & Kansas Super Lawyers* for 10 consecutive years
- Selected for Missouri Lawyers Media's POWER List for Tax Law

Matters

- Represented a newly formed indirect subsidiary of a St. Louis-based private equity firm in its acquisition of the equity of a Wichita, Kansas-based fast-casual restaurant chain. Multiple F reorganizations, multiple rollover components, pre-transaction purchases of minority interests in restaurants utilizing nominee arrangements and co-investors all contributed to the complexity of the deal.
- Provided tax structuring advice in connection with the sale and partial rollover of a large statewide medical practice valued in excess of \$300 million, conducted through numerous S corporations using concepts of clinical and non-clinical assets, as well as personal goodwill to control the amount of proceeds paid out in proportion to shareholder ownership.
- Acted as sellers' counsel for the restructuring and sale of equity of a national network of veterinarians to a private equity investor. The transaction value was in excess of \$100 million and included 13 complex "F" reorganizations, along with other various tax advantaged structures related to roll-over equity.

- Acted as counsel to one of the country's largest skilled nursing facility operators in the sale of over 70 skilled nursing facilities located primarily in Texas and Louisiana. The facility sales were completed in connection with the bankruptcy proceeding and were structured as 363 asset sales. The sale transaction included complex tax structuring techniques that were implemented for both the seller as well as the post-bankruptcy buying entity. Our client was also guided through a reduction in related liabilities exceeding \$50 million.
- Provided tax structuring advice in connection to the formation and expansion of medical, dental and veterinarian management companies in the context of friendly PC structures.
- Represented the Kansas City Chiefs in an appeal to the Missouri Supreme Court in a sales and use tax case (*The Kansas City Chiefs Football Club, Inc. v. Director of Revenue, Mo.*, No. SC97730, 6/2/20). The tax assessment related to renovations that were made to Arrowhead Stadium and the administrative offices adjacent to Arrowhead Stadium during such time period. An extremely complicated case, it involved numerous and lengthy legal documents related to financing of the renovations through tax credits and various other sources. The Missouri Supreme Court unanimously found in favor of The Kansas City Chiefs and vacated a \$677,171.55 Missouri use tax assessment and a \$252,775.39 Missouri sales tax assessment, plus statutory interest, for certain periods in tax years 2008-2011.
- Represented heavy truck and equipment distributor in connection with IRS audit and appeal of excise tax assessment resulting in refund of more than \$3 million to our client.
- Represented a leading haircare and skincare company and some of its former owners in an IRS audit of its 2017 federal income tax return. During the year of audit, the client reported revenues in excess of \$285 million and its owners entered into a sale of the company with an unrelated third party for an enterprise value of approximately \$1.5 billion. After a lengthy period of representation the client and former owners and negotiations with the Internal Revenue Service, Polsinelli was able to obtain a "no change" determination from the Internal Revenue Service for both the 2017 tax reporting year for the client as well as the reporting of the sale transaction by its owners of \$1.5 billion.
- Negotiated at the IRS audit and appeals levels a more than \$1.2 million reduction in excise taxes for a private foundation client. The issue involved investments made by the private foundation that the IRS viewed as jeopardizing the carrying out of the foundation's charitable purposes. Through Polsinelli's advocacy, the IRS reduced the client's excise tax exposure by over 90%.

News

May 14, 2026

Polsinelli Continues New York Growth with Addition of Tax Shareholder Kal Dargan

April 24, 2026

Polsinelli Advises SME on Transition to Employee Ownership

February 24, 2026

Polsinelli Bolsters Tax Practice with Addition of Joseph Mandarino in Atlanta

December 17, 2025

Polsinelli Expands National Tax Practice with Aman Badyal in Los Angeles

December 5, 2025

Polsinelli Advises InfuCare Rx on Recapitalization

October 17, 2025

Polsinelli Advises Schwazze in Restructuring

October 6, 2025

Polsinelli Represents Thompson Street Capital Partners in Sale of Freddy's and Isto

September 24, 2025

Polsinelli Represents Gigabit Fiber in Majority Investment by Blue Owl

June 5, 2025

Polsinelli Continues to Rise in 2025 Chambers USA Rankings

February 26, 2025

Polsinelli Represents Millennium International in Sale

February 18, 2025

Polsinelli Represents Landmark Structures in Sale to Cerberus

February 13, 2025

Polsinelli Represents Soleo Health in Sale

October 16, 2024

Polsinelli Adds Tax Shareholder in D.C.

August 29, 2024

Polsinelli Advises Bluestone Investment Partners in Becoming the First Ever Critical Technologies SBIC in SBA/DOD Joint Program

June 6, 2024

Polsinelli Moves Up in 2024 Chambers USA Rankings

Publications

May 14, 2026

90 Days, 10%: IRS Opens New Easement Settlement Window

May 12, 2026

IRS Opens the Door on Syndicated Easement Settlements: Limited Time Offers Coming

March 25, 2026

Clock Beats Commissioner: IRS Concedes \$48M Easement Case

February 23, 2026

A Win on Fraud, a Warning on Valuation: Takeaways from North Donald

January 14, 2026

IRS Signals Continued Enforcement With New Conservation Easement Settlement Offer

November 14, 2024

Conservation Easement Cases Weave Web Of Uncertainty

Co-Author, Law360

August 15, 2024

Real or Ruse? IRS's New Settlement Initiative for Syndicated Conservation Easements

May 21, 2024

Tax Court Strikes out Smoltz and Klesko's Big K SCE, but Provides Relief for Those Facing Fraud Allegations

April 15, 2024

Easement Fund Victory on Perpetuity Will Result in More Attention on Valuation

March 6, 2024

Bare Knuckle Conservation Easement Brawl Leaves Participants in Limbo

September 27, 2023

Conservation Easements: Palpable Fraud or Honest Mistakes? A Federal Jury Returns a Split Verdict

September 15, 2023

IRS Says: New Goal is to Restore Fairness by Using Tax Dollars to Audit More Millionaires, Partnerships and Large Corporations

August 7, 2023

IRS Identifies Monetized Installment Sales as a Listed Transaction

April 18, 2023

Beware, the IRS is Coming: More IRS Audits to Focus on High-Net Worth Individuals and Passthrough Entities

January 11, 2023

\$1.7 Trillion Spending Bill Drops the Hammer on Conservation Easements

December 20, 2022

The IRS is Not Backing Down: Proposed Regulations Issued Regarding Abusive Tax Shelters Including Certain Syndicated Conservation Easement Transactions

November 16, 2022

Big Win for Investors Facing Listed Transaction Penalties for Conservation Easements

November 10, 2022

SCOTUS Could Vacate Conservation Easement Regulations

October 24, 2022

Employee Retention Tax Credits Update: IRS Warns Taxpayers to Beware

August 30, 2022

IRS Announces Relief From Penalties On Some 2019 And 2020 Tax Returns

August 12, 2022

The Proposed Inflation Reduction Act Moves to the House After the Senate Passes a Revised Version of the Bill

December 2017

'Tis the Season for ACA Penalties

November 2017

Update: Three Significant Takeaways from the Tax Cuts and Jobs Act

November 2017

House Releases Tax Bill: Talking Points and Takeaways