

Scott W. Vance

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Income Tax and Accounting



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Education

LL.M., Georgetown University
Law Center, 1996

J.D., University of Virginia School of Law,
1992

B.A., Harvard University, 1989

Bar Admissions

District of Columbia

Scott Vance has more than three decades of experience counseling on a wide variety of income tax and tax accounting issues.

Mr. Vance's practice focuses on complex matters involving income and deduction recognition, capitalization and cost recovery, and inventory costing. He also advises on the characterization of transactions (sale vs. lease vs. license vs. service), the treatment of assumed liabilities (including those attributable to deferred revenue), long-term contract accounting and installment sales. Mr. Vance has significant experience advising on changes in accounting methods and private letter rulings.

Prior to joining Skadden, Mr. Vance served as Associate Chief Counsel (Income Tax and Accounting) in the IRS Office of Chief Counsel. For over three years, he oversaw and directed all activities of the division and served as the principal legal adviser to the Office of Chief Counsel on all matters relating to income tax and accounting. Mr. Vance focused on the issuance of technical guidance, processing of ruling requests (including changes in accounting methods), and support of examination and litigation teams. He was also responsible for guidance related to the corporate alternative minimum tax and amortization of research expenditures.

Before joining the IRS, Mr. Vance worked for two decades in KPMG's Washington National Tax group, retiring as a principal. Among other duties, he was responsible for client consultation and thought leadership regarding inventory valuation, production and research incentives, income and expense recognition, and capitalization and cost recovery. He also advised on domestic and international transactional matters, and represented clients in IRS examination and Appeals proceedings.