



## Alison Benge

PARTNER

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### PRACTICE AREAS

Public Finance  
Nonprofits

Pronouns:  
she, her, hers

Alison Benge's practice focuses on tax advice relating to public finance transactions. She regularly provides the tax analysis for tax-exempt bond issues for municipalities, school districts, water and sewer systems, electric utilities, conduit issuers, and other governmental entities.

Alison has extensive experience with the tax issues relating to general obligation bonds, utility revenue bonds (water, sewer, and electric), 501(c)(3) financings (for medical, educational, and retirement facilities), multifamily housing, tax credit and direct subsidy bonds, land secured financings (special tax bonds and assessment bonds), lease financings and certificates of participation, and small issue manufacturing bonds. She provides advice with respect to new money transactions and refunding issues (including taxable refundings, forward delivery bonds and cash defeasances), allocation and accounting issues, arbitrage and rebate, private business use, and post-issuance compliance. She regularly serves as a panelist and speaker on topics relating to the tax-exemption of municipal bonds.

In addition to providing tax expertise on Pacifica's public finance transactions, Alison is available to serve as outside or special tax counsel to other law firms or to municipal issuers seeking specialized tax advice. In this capacity, she provides general tax advice, formal tax opinions, back-up tax opinions, tax-related documentation and disclosure, and guidance on post-issuance compliance, as needed by the client. She provides tax training and compliance workshops for bond attorneys, issuers and borrowers. Alison is also available to assist municipal issuers with preregistration and tax filings relating to elective pay tax credits available to tax-exempt entities under the Inflation Reduction Act of 2022.

Alison and her husband Jeremiah enjoy spending time with their three children, rooting for the Indianapolis Colts and the Chicago Cubs, and entertaining family and friends.

#### Bar Admissions:

- Washington
- California
- North Carolina (inactive)

#### Education:

- Hanover College, B.A., Economics, *summa cum laude*
- Duke University School of Law, J.D., *cum laude*

#### Honors:

- Selected for inclusion in *The Best Lawyers in America* in the field of Public Finance Law, 2019-2024, in Tax Law, 2024, and as Lawyer of the Year in Public Finance Law in Seattle, 2023
- Received the NABL President's Service Award as Vice-Chair II on the Education and Member Services Committee, 2018-2019
- Received the NABL President's Service Award as Vice-Chair on the Tax Law Committee, 2022-23

#### Speaking Engagements & Presentations:

- Speaker and Panel Chair, NABL 201 Series: Arbitrage and Rebate Webinar, 2022
- Speaker and Panelist, NABL The Workshop (formerly Bond Attorneys' Workshop):
  - Tax Hot Topics, 2023
  - Refundings and Reissuance, 2015-2020
  - Bank Direct Purchases – Advanced Tax Topics, 2016
  - Tax Due Diligence and Documentation, 2010-2014
- Speaker and Panelist, NABL The Institute (formerly Tax and Securities Law Institute):
  - Housing Structures Amid High Rates and Low Volume, 2024
  - No Volume Cap, No Problem, 2023
  - Capitalizing on Financing Interest, 2022
  - Tax Hot Topics, 2017
  - Understanding the Pricing Process, 2016
  - Tax and Securities Law Issues in Bank Loan and Private Placements, 2015
- Speaker and Panelist, NABL The Essentials (formerly Fundamentals of Municipal Bond Law Seminar):
  - General Tax Law; 501(c)(3) Bonds, 2023-2024
  - Arbitrage and Rebate and Qualified Small Issue and Exempt Facility Bonds, 2020-2021
  - Qualified 501(c)(3) Bonds, 2016, 2019
  - Avoiding Private Activity, 2016
  - Leases and Non-Traditional Financings, 2014-2015
  - Basic Structuring and Documentation, 2014-2015
  - Engagement letters and Opinions; Due Diligence and Drafting Disclosure; Underwriters' Counsel, 2009
- GFOA Debt Management Best Practices Webinar, 2023
- Speaker and Panelist, Treasury Institute for Higher Education's Tax Exempt Bond Compliance Conference
  - New Allocation Rules for Mixed Use Projects, 2017
- Presenter, Tax Compliance Training for Oregon Universities, 2016
- Presenter, Pacifica Law Group:
  - PacificaU Bonds 301: Audits
  - PacificaU Bonds 201: Tax
  - Mixed Use Projects: Allocation and Accounting Under New IRS Regulations, 2015

#### Publications:

- "IRS Proposes Inflation Reduction Act Rules for Clean Energy Infrastructure Project Incentives," July 2023

- "Municipal Debt Offerings: General Obligation Bonds and Revenue Bonds," Lexis Practical Guidance, 2023
- "Tax-Exempt Bonds: A Quick Guide to Private Activity Bonds," May 2023
- "Inflation Reduction Act of 2022: New Incentives for State and Local Government Clean Energy Infrastructure Projects," February 2023
- "Financing Affordable Housing with Qualified 501(c)(3) Bonds in Washington State," July 2022
- "Society and Municipal Bonds," May 2021
- "TEFRA Approvals – Revenue Procedure 2020-21," May 2020
- "Tax-Exempt Bonds: A Quick Guide to Private Business Use," August 2019
- "Dispatches from Florida: Selected Highlights of the 2019 NABL Institute," April 2019
- "Tax-Exempt Bonds: A Quick Guide to Yield Restriction and Rebate Exceptions," March 2019
- "Tax-Exempt Bonds: General Tax Considerations for Tax-Exempt Financing of Utility Facilities," January 2019
- "Tax-Exempt Bonds: A Quick Guide to Management Contracts," January 2019
- "Tax-Exempt Bond Update: 2018 Year in Review," January 2019
- "Tax-Exempt Bond Update: IRS Releases Remedial Action Guidance," April 2018
- "Tax-Exempt Bond Update: 2017 Year in Review," January 2018
- "Tax-Exempt Bond Update: IRS Proposes Changes to Public Approval Requirements for Private Activity Bonds," October 2017
- "Tax-Exempt Bond Updates: IRS Publishes Final Issue Price Regulations," December 2016
- "IRS Updates Safe Harbor Provisions for Management Contracts," August 2016
- "IRS Releases Proposed Political Subdivision Regulations," February 2016
- "Financing Renewable Energy and Energy Conservation Projects," 2009

Professional Organizations:

- National Association of Bond Lawyers ("NABL")
  - Tax Law Committee, 2023-2024
  - The Workshop Steering Committee, 2018-2020
  - Education Committee, Second Vice Chair, 2018-2019, First Vice Chair, 2019-2020, and Chair, 2020-2021
  - Nominating Committee, 2017
  - Fundamentals of Bond Law Conference, Vice Chair, 2017, and Chair, 2018
  - Member, 2002-Present
- Pacific Northwest Chapter of Women in Public Finance
  - Mentor
  - Immediate Past President and Board Member, 2018-2020
  - President, 2016-2018
  - Founding Member

Community Involvement:

- Save the Children, One Hundred Strong, Member
- Giving What We Can, Member