

Mary E. Wood

Partner

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PRACTICE AREAS

Income Tax Litigation

Estate and Gift Tax Litigation

Commercial Litigation and Arbitration

State Tax Planning and Litigation

White Collar and Government Regulatory Litigation



Biography

Ms. Wood's practice concentrates on resolving federal and state tax controversies, and white collar crime such as securities, tax and bank fraud. She represents individuals, closely-held businesses, and large corporations in IRS audits, appeals, and litigation in the United States Tax Courts, Federal District Courts and United States Court of Federal Claims. Ms. Wood also represents taxpayers in disputes with the Texas Comptroller of Public Accounts and other state tax agencies. Ms. Wood represents individuals and entities in business disputes and lawsuits involving fraud, breach of contract, breach of fiduciary duty, deceptive trade practices act violations, non-compete violations, business torts, and other commercial disputes.

Ms. Wood was quoted in the article, "Texas Oil Driller Settles \$618M IRS Dispute in Tax Court" by David Hansen in *Law360* on January 19, 2018. She was also quoted in the article, "Self-Serving Concessions and Penalty Avoidance", in *Tax Notes* on March 26, 2012.

Prior to joining the firm in 2006, she was a litigation associate with a Texas law firm.

Ms. Wood was admitted to practice in Texas in 2004.

Education

- University of Texas School of Law, J.D., *with honors*, 2004
 - Member, *Texas Journal of Business Law*
- Texas A&M University, B.B.A., Accounting, 2001

Memberships

- American Bar Association
- State Bar of Texas
 - Volunteer Attorney, Section of Taxation, State Bar of Texas Tax Court Pro Bono Program
- Dallas Bar Association
- Dallas Association of Young Lawyers (DAYL)
- Dallas Women Lawyers Association

- Member
- American College of Tax Counsel
 - Fellow
- Attorneys Serving the Community
 - Member

Admissions

- United States Tax Court
- United States Court of Federal Claims
- United States District Court for the Northern District of Texas
- United States District Court for the Southern District of Texas
- United States District Court for the Eastern District of Texas
- United States District Court for the Western District of Texas

Honors & Awards

- Texas Rising Stars, as published in *Texas Monthly* and in *Texas Super Lawyers - Rising Stars Edition* and on the web at *superlawyers.com*, Tax-2013-2019
- Best Lawyers Under 40, *D Magazine*, 2017
- The Best Lawyers in America[®], 2021-2024, Tax Law

Publications

- Ms. Wood was quoted in the Tax Analysts article, "Be Patient on Reportable Transaction Penalties, Attorneys Say," by Kristen A. Parillo on February 2, 2022.

Presentations

- May 23, 2024 - TXCPA East Texas CPE Expo
- May 10, 2024 - TXCPA Dallas Convergence 2024
- February 15, 2024 - 2024 South Plains Trust and Estate Council
- January 20, 2024 - ABA 2024 Midyear Tax Meeting
- October 25, 2023 - TXCPA Central Texas Member's CPE Expo
- August 29, 2023 - 2023 Panhandle Chapter/TXCPA Tax Institute
- August 20, 2023 - TXCPA Summit 2023 Pre-Conference Workshop
- May 24, 2023 - 2023 Texas Bank and Trust - Longview, TX
- May 17, 2023 - 2023 Texas Bank and Trust, Tyler, TX
- March 23, 2023 - Council of Petroleum Accountants Societies (COPAS) Meeting
- May 25, 2022 - Texas Bank and Trust Taxation and Estate Planning Update for Professionals
- May 10, 2022 - Texas Bank and Trust Taxation and Estate Planning Update for Professionals
- February 1, 2022 - American Bar Association Virtual Midyear Tax Meeting

Archived Speeches

- November 18, 2021 - The Practice Management Group November Webinar
- November 4, 2021 - 15th Annual Taxpayer Representation Super Conference
- October 28, 2021 - Texas Management Group (TMG) Conference

- June 9, 2021 - Tax Alliance Conference 2021
- June 1, 2021 - 37th Annual Texas Federal Tax Institute Virtual Conference
- December 15, 2020 - TXCPA CPE Expo Webcast
- August 28, 2020 - 38th Annual Course Tax Law 2020: A Practical Guide to Tax Law in the Real World - Day Two
- January 28, 2020 - Henry & Peters In-House Presentation
- December 13, 2019 - TXCPA 2019 CPE Expo - Irving
- December 10, 2019 - TXCPA 2019 CPE Expo - Houston
- December 3, 2019 - TXCPA 2019 CPE Expo - San Antonio
- November 22, 2019 - 6th Annual 2019 New England IRS Representation Conference
- November 5, 2019 - 21st Annual Meadows Collier Tax Conference
- October 5, 2019 - ABA Tax Section, 2019 Fall Tax Meeting
- September 24, 2019 - Metroplex Practice Management Group (MPMG) 2019
- August 28, 2019 - Partnership Tax Audit and Collection Rules Including Final Reproposed Regulations
- August 1-2, 2019 - TexasBarCLE 37th Annual Advanced Tax Law Course cosponsored by the Tax Section of the State Bar of Texas
- June 20, 2019 - 11th Annual NYU Tax Controversy Forum
- May 22, 2019 - Central Texas Chapter/TXCPA CPE Expo
- May 10, 2019 - May 11, 2019 - Section of Taxation 2019 May Tax Meeting of the American Bar Association
- January 19, 2019 - 2019 Midyear Meeting American Bar Association Section of Taxation
- December 11, 2018 - TSCPA 2018 CPE Expo - Houston
- December 4, 2018 - TSCPA 2018 CPE Expo - San Antonio
- November 30, 2018 - TSCPA 2018 CPE Expo - Dallas
- November 1, 2018 - 2018 Meadows Collier Annual Tax Conference
- October 6, 2018 - 2018 Fall Tax Meeting: ABA Section of Taxation and Real Property & Estate Law, Trust and Estate Division
- August 24, 2018 - Texas Women Rainmakers
- October 24, 2017 - 2017 Meadows Collier Taxation Conference
- August 18, 2017 - SBOT Advanced Tax Law Course
- April 20, 2017 - South Plains Trust and Estate Council
- October 25, 2016 - 18th Annual Meadows Collier Tax Conference
- June 17, 2016 - IRS Enforcement Update Panel
- November 18, 2015 - Government Audit Webcast State Bar of Texas
- November 3, 2015 - 2015 Meadows Collier Taxation Conference
- October 29, 2015 - Strafford Continuing Education Webinar
- April 24, 2015 - First State Bank & Trust Seminar
- December 11, 2014 - "Ask The Experts: Top Tips in Criminal Tax Cases"
- December 4, 2014 - "Passive Activity and Hobby Loss Limitations: Withstanding an IRS Attack of Your Client's Outside Business Activities Under IRS Sections 469 and 183"
- August 4, 2014 - "Hobby Loss and Passive Activity Limitations"
- August 1, 2014 - "Unknowns Due to the Windsor Case"
- June 6, 2014 - "Hobby Loss and Passive Activity Limitations"
- May 22, 2014 - "Passive Activity and Hobby Loss Limitations: Withstanding an IRS Attack of Your Client's Outside Business Activities Under Sections 469 & 183"

- May 8, 2014 - "Passive Activity Limitations"
- April 25, 2014 - "Family Limited Partnerships"
- January 23, 2014 - "Tax Considerations in the Purchase and Sale of Closely Held Businesses"
- May 16, 2013 - "Using Family Limited Partnerships"
- May 1, 2013 - "Using Family Limited Partnerships"
- May 8, 2012 - "Making Ends Meet: Getting Paid Consistently and Ethically"
- May 2, 2012 - "Making Ends Meet: Getting Paid Consistently and Ethically"
- May 18, 2011 - "Don't Give Up on Family Limited Partnerships (FLPs)" "Differences Between Aggressive Tax Planning and Tax Fraud" "The Legislative and Administrative"
- May 4, 2011 - "Don't Give Up on Family Limited Partnerships (FLPs)" "Differences Between Aggressive Tax Planning and Tax Fraud" "The Legislative and Administrative"
- February 23, 2011 - "Federal Tax Update"

Blog

- April 5, 2024 - Hobby Loss and Ranches - An Overview of Section 183
If a taxpayer undertakes an activity with the objective of making a profit, the expenses related to the activity are generally deductible and any excess losses related to the activity can be utilized in future tax years (subject to applicable net operating loss limitations). If the activity is deemed to be subject to the "hobby loss rules" of Internal Revenue Code Section 183, however, the expenses and losses related to the activity are generally disallowed. Much to the chagrin of taxpayers in farm and ranching businesses, the IRS often comes in after the fact in an examination and makes a determination that the farm and ranching activity is not engaged in for profit and, thus, subject to the punitive hobby loss limitations. A well thought out and thorough challenge to an IRS examination is imperative.
- June 9, 2015 - IRS and DOJ representatives made presentations at the NYU's Tax Controversy Forum in New York
On June 5th, a number of IRS and DOJ representatives made presentations at the NYU's Tax Controversy Forum in New York. The following were of interest.