

Am Law 50 Firm Demands Massive Tax Breaks, Sues Government For Not Handing Them Over

“The Am Law 50 firm moved its headquarters to Philadelphia’s Cira Centre in 2005, taking advantage of a tax break program that Pennsylvania offers businesses to move into developments in formerly run-down areas. Since taking up residence in Cira Centre, Dechert’s paid virtually no state or local business taxes in exchange for Dechert’s role in making the area an attractive business destination,” notes Joe Patrice in Above the Law’s *Biglaw*.

“But the program expired in 2018, so when the Keystone Opportunity Zone program eyed a new tax-free area in Schuylkill Yards, Dechert walked up and asked to move there too.”

“There’s nothing in the law to say companies can’t hop from zone to zone to remain permanently tax-free, and when authorities denied Dechert’s request to continue not paying its taxes, the firm took the government to court.”

Read the article.