FOLEY

FOLEY & LARDNER LLP

Jason J. Kohout

Partner

jkohout@foley.com

Milwaukee
414.319.7053

Jason Kohout is a partner practicing with Foley & Lardner LLP. He is the chair of the firm's Family Offices Team and assists families and business owners in tax planning, business succession, and philanthropy. In addition, he works extensively with nonprofit organizations in the areas of governance, fundraising and tax exemption matters. Jason's broad experience, in conjunction with his in-depth knowledge of tax, corporate and trust law, allows him to provide creative and practical solutions for his clients, especially for clients that own businesses or have philanthropic interests or nonprofit organizations focused on governance or fundraising.

Family Offices / Family Businesses / High Net Worth Individuals

Jason advises numerous individuals and families on tax and estate planning. As chair of the firm's Family Offices Team, Jason has extensive experience with clients with both independent family offices and businesses that provide family office functions internally. He has both created family office entities and assisted families in building out functionality to address family and business needs. He focuses on income and estate tax planning (including implementing sales to defective grantor trusts and grantor retained annuity trusts).

Jason specializes in philanthropic planning. He has advised both donors and charities on how to facilitate tax-advantaged contributions, including contributions of interests in operating entities and in highly appreciated assets. He has formed numerous charitable vehicles and also advises donors on direct charitable activities. Jason is a director of the Wisconsin Philanthropy Network, a group of family and company foundations, and he regularly contributes as an author and as a speaker.

Tax-Exempt Organizations

Jason also works with all kinds of tax-exempt organizations, including health care systems, social service agencies, universities and schools, churches and religious organizations and public policy organizations.

Jason advises these organizations on all aspects of formation, ongoing operations, tax compliance, governance and significant transactions, such as mergers, conversions and asset sales.

Jason has worked extensively in nonprofit corporate governance, including drafting specialty governing provisions for bylaws and developing detailed conflict of interest policies. He advises directors and trustees regarding fiduciary duties and excess benefit and self-dealing rules. He has experience in issues such as unrelated business income tax, structuring of affiliated organizations, investments in joint ventures and other complex tax compliance issues.

Representative Experience

Family Offices / Family Businesses / High Net Worth Individuals Experience

- Advised Senator Herb Kohl on the sale of the Milwaukee Bucks and his landmark $100 million charitable gift to the Greater Milwaukee Foundation to fund a new arena. He received the Greater Milwaukee Foundation’s 2015 Herbert J. Mueller Society Award for Outstanding Professional Adviser of the Year for his work on this project.
- Implemented an estate plan strategy using charitable lead trusts to save millions in estate and income taxes while simultaneously creating a charitable endowment to make a significant and lasting philanthropic impact for the community.
- Successfully negotiated a school naming gift valued in excess of $100 million.
- Long-term administration and implementation of a charitable remainder trust and a family foundation with assets in excess of $70 million, including creation of a grant-making process to facilitate family involvement and compliance with IRS rules.
- Successfully resolved IRS audit focusing on client’s income tax deduction for multimillion-dollar payments made to a public policy organization. The IRS’s initial position was that the client owed millions in additional income tax and penalties; the IRS closed the audit while assessing the client with a *de minimis* adjustment.
- Managed the interview process and the hiring of a new CEO for a family office. This included developing a strategic plan and new position description, screening and soliciting qualified candidates, coordinating family interviews and providing advice to family members. This project also included negotiating a pay package, an employment and confidentiality agreement, and developing an onboarding process. Family members lauded the process for both providing key insights into the CEO role at the family office and for general family involvement.
- Developed an education series for second generation family members focused both on investment management (diversification, types of investments, and costs) and the legal roles of trustees and beneficiaries. The education series culminated in a new investment policy statement developed with significant input from the family and the investment consultant.
- Advised clients regarding estate planning, including an installment sale to a defective grantor trust for family business entities valued in excess of one billion dollars. The planning also included business succession planning to ensure family members involved in the business will have the power to make

important business decisions.

- Creation and ongoing advice to numerous family foundations on both tax-exempt and governance issues, as well as grant-making strategy, direct charitable activity, philanthropic involvement, program-related investments and mission-related investing.
- Led a team of Foley attorney trustees and advisors to conduct an investment consultant selection process for a significant single family office. This process included selecting, coordinating and summarizing submissions from over 12 different possible providers, working with a committee of family members to develop a family-centric selection criteria, and assisting family members with reviewing submissions and interviewing potential providers. The project included assisting the new investment manager with plans for a tax-efficient transition.

Tax-Exempt Organizations Experience

- Serves as primary outside counsel for an independent college with a national reach, providing advice regarding governance, tax, fundraising, real estate and transactional issues. The work has included drafting major gift agreements, tax planning for complex gifts, litigation related to bequests, revisions of corporate documents and investment advisor contracts.
- Provided on-going outside counsel regarding all tax, corporate and other legal issues to the U.S. branch of a Christian denomination.
- On-going tax and corporate counsel for a specialty hospital system (including clinics and insurance provider).
- Provided tax exemption and corporate advice for the merger of two major nonprofit health care organizations including drafting new bylaws and the governance provisions of the merger agreement.
- Advised a nonprofit organization relating to the purchase of 14 senior living communities and the simultaneous issuance of tax-exempt bonds to fund the purchase.
- Provide on-going outside counsel to a national hospital system relating to all aspects of charitable giving, including complex gifts, charitable trusts and donor-created supporting organizations.
- On-going tax and lobbying counsel to a national trade association.
- Counsel (including service as corporate secretary) to a donor advised fund making grants in excess of $8 million annually.
- Provided tax and corporate structuring advice for a successful conversion of a for-profit college to nonprofit status.
- Creation and advice regarding lobbying affiliates and political action committees.
- Significant pro bono work related to nonprofit organizations both nationally and in the community.
- Developed Foley’s Charitable Academy, a presentation series to prepare professionals for board service and involvement with nonprofits as pro bono advisors.

Awards and Recognition

- Recognized, *The Best Lawyers in America*©
  - Charities Law, Trusts and Estates (2020-2024)

- Elected, Fellow by The American College of Trust and Estate Counsel (ACTEC)
- Selected, *Wisconsin Super Lawyers – Rising Stars®* lists (2013-2014, 2017-2019, 2021)
- Named, *Wisconsin Law Journal* "Up and Coming Attorney" (2015)

Community Involvement

- Director and treasurer, Milwaukee Bar Association Foundation
- Director and secretary, Badger Institute
- Director and treasurer, CARMEN High School of Science and Technology Charter School
- Former chair, City of Wauwatosa Community Development Authority
- Former vice chair, Wisconsin Chapter of the Republican National Lawyers Association
- Former board member, Young Non-profit Professionals Network—Greater Milwaukee Chapter
- Former member, Citizens Advisory Board for Capital Improvements for City of Wauwatosa

Presentations and Publications

- Co-presenter, "Trustees and Beneficiaries Workshop," Family Office Exchange Family Office Forum (September 30, 2025)
- Presenter, "Private Trust Company Workshop," Family Office Exchange Family Office Forum (January 28, 2025)
- Co-presenter, "Protecting Donor Intent: Examples Ripped from the Headlines," Planned Giving Council of Eastern Wisconsin Annual Conference (2022)
- Presenter, "Tax Update," Family Office Exchange Family Office Forum (July 20, 2021)
- Co-presenter, "Succession Planning for Family Foundations," Wisconsin Philanthropy Network (September 2020)
- Co-presenter, "The CARES Act: What's in it For Your Business Clients," National Business Institute (April 2020)
- Co-presenter, "Practical Planning for Retirement Accounts Post-SECURE Act," Family Office Exchange Webinar (March 3, 2020)
- Author, "The Coming Wave of Third-Party Enforcement Mechanisms to Protect Donor Intent," *The Giving Review, Philanthropy Daily* (November 25, 2019)
- Co-presenter, "Planned Disruption: Ensuring Your Giving is Organized, Powerful and Intentional," Bradley Impact Fund Conference (2019)
- Presenter, "Non-Profit Tax Strategies," National Business Institute (2018)
- Author, "Tax Planning Strategy Under the New Tax Cuts and Jobs Act," (January 22, 2018)
- Author, "Tax Cuts and Jobs Act—New Compensation Tax for Nonprofit Organizations on Excess Compensation and Excess Parachute Payments," (February 15, 2018)
- Author, "Guide to Wisconsin Nonprofit Law," Tax Issues Chapter *Wisconsin Bar Association Deskbook* (2018)
- Presenter, "Tax-Exemption and Ethics Issues for Private Foundations," Wisconsin Philanthropy Network (Periodically since 2017)
- Moderator, "Corporate Governance of Exempt Organizations," National Directors Institute (2017)

- Presenter, “Social Innovation,” Wisconsin Philanthropy Network (2017)
- Moderator, “Tax Exempt Boards: Leading through Transformation,” National Directors Institute (2016)
- Co-presenter, “Tax Exempt Organizations from Start to Finish” National Business Institute (2016, 2017, and 2018)
- Co-presenter, “Church Law,” National Business Institute (2016)
- Co-presenter with R. Riley of Foley & Lardner, “Exploring Conversions from For-Profit Status to Non-Profit Status,” Federal Bar Association (May 3, 2016)
- Presenter, “Business Succession and Estate Planning: What Attorneys Should Know in Advising their Clients,” Continuing Legal Education Webcast for Celesq® AttorneysEd Center in partnership with West LegalEdcenter® (2015)
- Presenter, “Charitable Giving in the Year of a Liquidity Event: A Guide for Attorneys,” Continuing Legal Education Webcast for Celesq® AttorneysEd Center in partnership with West LegalEdcenter® (2015)
- Co-presenter, “Planning for Charitable Gifts,” Mid-Winter Estate Planning Clinic (2013)
- Co-presenter, “Business Succession Planning for Family and Closely Held Businesses,” The Alternative Board (2013)
- Co-author, “New Regulations on Type III Supporting Organizations Flesh Out Complex Requirements,” *WG&L Journals – Journal of Taxation* (May 5, 2013)
- Co-presenter, “Tax-Exempts and Political Law,” Milwaukee Tax Club (July 8, 2012)
- Co-author, “Bellco Credit Union Decision Extends Tax-exempt Royalty Treatment to Income from Insurance Sales,” *Taxation of Exempts* (Sept/Oct 2011 Issue)

Sectors

- Family Offices
- Sports & Entertainment

Practice Areas

- Corporate
- Estate Planning
- Foley Private Client Services
- Government Solutions
- Political Law
- Public Policy & Government Relations
- Taxation

Education

- Harvard Law School (J.D., 2007)
  - Organized Harvard Law School’s Volunteer Income Tax Assistance Program
  - Received HLS Sidney I. Roberts Award for the best paper on the subject of taxation
- Harvard College (A.B., magna cum laude, 2004)
  - Member, Phi Beta Kappa

  - Received Hoopes Prize for thesis work on Wisconsin school finance

Admissions

- Michigan
- Washington, D.C.
- Wisconsin