Douglas Burack

PARTNER EMERITUS



Over the course of more than 44 years with Lutz and Carr, Douglas Burack has built a business based on long-term trusted partnerships with clients. Delivering clear, nuanced and effective tax and consulting guidance, he is regarded as both a critical adviser and a friend.

Doug's impressive tenure at Lutz and Carr includes nearly two decades as managing partner. Technically "retired," but still engaged with an extensive list of established clients, Doug remains involved in tax planning, consulting, and financial advisory services for many TV and independent film producers, directors, writers, and performers, privately owned businesses, individuals, estates, and trusts.

Accessible, responsive, and patient, Doug takes a hands-on approach, applying his deep understanding of his clients' individual and business tax needs across the spectrum of tax matters and challenges. For individuals and privately held companies, he has handled everything from personal tax returns, retirement and estate planning, trusts, education-related matters, and insurance questions to advising on real estate transactions and coordinating tax planning between companies and individuals. His guidance has often resulted in Doug being named executor of wills, trustee of high-value trusts, and adviser to multiple members and generations of client families.

Doug is the editor of Fear of Filing: Beginners Guide to Tax Preparation and Recordkeeping for Artists, published by Volunteer Lawyers for the Arts and the author of a tax-related chapter in the book Key Strategies for Real Estate Investors. He also has presented numerous tax seminars to performing artists, entertainment organizations, and others.

Representative Experience

- When a nationally recognized network news on-air personality suddenly died at work in 2008, Doug handled the client's estate return, formed numerous trusts under his will, and has remained the key financial adviser to this late client's family ever since.
- Developed an internal structure at Lutz and Carr to manage "film collection accounts" As a result, the firm has now managed such accounts for hundreds of films and is listed as the only U.S.-suggested provider by the film industry guilds.
- Helps clients with large annual incomes establish and implement defined benefit plans, which have consistently led to significant yearly pension funding deductions and savings.
- Named trustee of various trusts by a corporate and personal client and played an integral role in analyzing the operating results of the corporation that led to a high-value sale of the client's medical education provider business to perhaps the world's largest test preparation company.

Publications & Presentations

- Editor, Fear of Filing: Beginners Guide to Tax Preparation and Recordkeeping for Artists, published by Volunteer Lawyers for the Arts.
- Authored, "The CPA: Finding the Bottom Line" in Key Strategies for Real Estate Investors, published by Sky Funding.
- Presenter at an annual tax preparation seminar for the members of Dance Theater Workshop.
- Presenter on a PBS show relating to performing artists on the compilation of data for preparation of taxes.

EDUCATION & CERTIFICATIONS

Certified Public Accountant (New York, 1973)

B.A., City University of New York (1971)

SERVICES

TAX
