Paul Finegan

PARTNER



Paul Finegan helps individuals and privately held businesses—including many in New York City's multibillion-dollar entertainment industry—identify and resolve potential tax issues and move their projects forward.

A large share of Paul's practice involves providing tax advisory and compliance services to actors, screenwriters, directors, and film producers. He assists with tax planning and preparation of their personal income tax returns and the tax returns for their "loan-out" corporations.

Paul also provides advisory, tax compliance, and film tax-credit services to independent film production companies looking to secure—and ultimately monetize—a special tax credit offered by New York's Empire State Development Corporation. He reviews and expedites the tax-credit applications, ensuring they meet all the tax-credit criteria. In this way, Paul plays a key role in helping modern filmmakers advance their projects across the finish line. Additionally, the film production companies often engage Paul at the formation stage to ensure they are properly structured and tax compliant—or, if necessary, to help them implement the required revisions to company structure to help expedite the monetization of the film tax credit.

Whether the client is large or small, the matter complex or simple, Paul treats all clients and their issues as important. Working closely with his clients, he carefully considers the implications of their intended transactions, identifies risks, and then carefully crafts solutions that often avoid problems in the first instance.

Before joining Lutz and Carr, Paul worked at an accounting firm serving middle-market

businesses, which tend to require much more hands-on, in-person assistance than larger enterprises. That experience enhanced his ability to explain complex tax issues in a relaxed, easy-to-understand manner.

Professional Affiliations

- Association of International Certified Professional Accountants (AICPA)
- New York State Society of Certified Professional Accountants (NYSSCPA)

Publications & Speaking Engagements

- Provided Continuing Legal Education (CLE) professional development lectures to attorneys on Section 181, Election to Expense Certain Qualified Film and Television Costs.
- Featured on “Movies, Inc.,” a podcast that covers the intersection of business and creative in modern filmmaking.

Representative Experience

- Consulted with independent filmmakers to transfer the film rights to a new entity so the proper structure was utilized for receipt of the film tax credit from New York State.
- Assisted a digital experience consulting and marketing company in obtaining a research and development tax credit for the tax years 2020 and 2021 totaling $766,000.

EDUCATION & CERTIFICATIONS

Certified Public Accountant (New York, 1995)

M.S. Pace University (2004)

B.S., Fordham University (1992)

SERVICES

TAX