Richard F. Riley

Partner

rriley@foley.com

Washington, D.C.
202.295.4712

Richard F. Riley, Jr. focuses his practice on tax-exempt and nonprofit organizations, taxation of insurance companies, employment and withholding taxes, and tax litigation at the administrative, trial, and appellate levels. He is a partner in the firm's Taxation Practice.

Representative Experience

- Outside tax counsel to one of the nation's largest tax-exempt social welfare organizations on tax, tax exemption, advocacy, and governance issues.
- Outside tax and corporate governance counsel to the leading U.S.-based international software industry trade association, including its for-profit and charitable affiliates.
- Outside tax and corporate governance counsel to a nationwide tax-exempt public broadcasting organization, relating to fundraising and endowment activities, bylaws and internal governance guidelines, and general tax and advocacy matters.
- Advising many nonprofit organizations on creation and operation of for-profit affiliates, including affiliated investment funds with outside investors.
- Representing property and casualty insurers in defending their loss reserve deductions against IRS challenge, and addressing other complex P&C insurance company tax issues.
- Served as taxpayer's counsel in *Acuity Insurance v. Commissioner of Internal Revenue*, a leading tax precedent on insurance loss reserves.
- Tax and transactional counsel to a nationwide multi-campus nonprofit university, including its conversion from for-profit to nonprofit status.
- Representing the credit union system and individual state-chartered credit unions on the unrelated business tax consequences of insurance and financial products, negotiating with the IRS on unrelated business tax issues, and representing the industry in successful test-case lawsuits in federal court.
- Continuing work for a wide variety of educational organizations, religious organizations, private foundations, social welfare organizations, trade associations, and other tax-exempt, and nonprofit organizations in all facets of their operations.

Awards and Recognition

- Peer Review Rated as AV® Preeminent™, the highest performance rating in Martindale-Hubbell's peer review rating system

Affiliations

- American Bar Association Section of Taxation
- Federal Bar Association Tax Section
- District of Columbia Bar Tax Section
- Fellow of the American Bar Foundation
- Active in the Exempt Organizations Committee of the ABA Section of Taxation and serves as co-chair of the Political & Lobbying Organizations Subcommittee
- A founding member of the J. Edgar Murdock American Inn of Court at the United States Tax Court
- Served on the board of editorial advisors of the monthly professional journal *The Tax Adviser*

Community Involvement

- Serves on the board of The Riley Foundation, a grant-making charitable foundation in Mississippi
- Serves on the board of Acuity Insurance, a multistate multiline property & casualty insurance company based in Wisconsin
- Serves on the board of Legal Counsel for the Elderly, a legal services organization supporting the low-income elder population of Washington, D.C.

Sectors

- Artificial Intelligence
- Innovative Technology
- Racial Justice & Equity

Practice Areas

- Corporate
- Mergers, Acquisitions & Complex Reinsurance Transactions
- Tax Controversy
- Taxation
- Trade Associations
- Transportation Regulatory

Education

- Duke University School of Law (J.D., with honors, 1983)
- Yale University (B.A., magna cum laude, 1980)