Bud Sartain CPA/ABV

Tulsa
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With more than 35 years of experience, Bud Sartain serves as HoganTaylor's foremost authority on tax strategy consulting for partnerships with closely-held businesses in the oil and gas and manufacturing/distribution sectors, which represent some of the more complex entities in the realm of partnership tax management.

Bud also specializes in consulting with clients in setting up family trusts to appropriately maximize taxation and distribution options, helping them to determine what structure is best suited for their individual circumstances. Moreover, he serves as full-time trustee for a number of trusts whose assets together exceed $75 million. He has also developed considerable expertise in the areas of gift and estate planning.

Bud carries the Accredited in Business Valuation (ABV) credential accredited by the American Institute of Certified Public Accountants (AICPA) and has provided clients assistance in this area for 15 years, working with entities across a wide variety of business types and sizes. He also serves as a senior member of the firm's Business Valuation/Litigation Support practice team.

Prior to his work with HoganTaylor, Bud served as tax partner for one of the founding legacy firms to HoganTaylor, Tullius Taylor Sartain & Sartain.

Representative Experience

- Manages the day-to-day business of multiple multi-million-dollar family trusts, including oil and gas operations with revenues in excess of $5 million annually, ensuring distributions to beneficiaries are both in compliance and maximized to meet each individual trust's needs
- Assisted in establishing a wide variety of trusts, including private foundations, charitable trusts, and generation-skipping trusts
- Represented numerous entities and business types in dealings with the Internal Revenue Service and various state taxing authorities regarding a wide variety of challenges, including but not limited to the structuring of passive losses, revenue characterization and expense recognition, and defending business valuation reports.

- Assisted in the implementation of sophisticated estate plans using the latest in estate planning techniques.
- Assisted in the formation and maintenance of a closely-held oil and gas partnership which involves complex requirements for that industry sector in addition to the complexities associated with its 150 partners.
- Consulted numerous partnership types on formation structure, ongoing compliance requirements and dissolution strategies with regard to tax strategy and compliance.
- Assisted with a wide variety of valuations including those for purposes of estate, gift and income tax planning and compliance, financing, transactions, fairness opinions, and fair value opinions for audited financials.

Certifications & Honors

- Certified Public Accountant (CPA)
- Accredited Business Valuation (ABV)
- Leadership Tulsa's Paragon Award for Leadership Skill Recipient, 1990

Professional & Civic Affiliations

- 2012 AICPA National Tax Education Steering Committee, Member
- American Institute of Certified Public Accountants, Member
- Oklahoma Society of Certified Public Accountants, Member
- Tulsa Chapter of the Oklahoma Society of CPA's, Member
- Adjunct Professor, Tax Accounting Methods, Tulsa University Graduate Tax Program, Previous
- Leadership Tulsa, Class XII
- Leadership Oklahoma, Class IV, Former Board Member
- American Theatre Company, Chairman
- Resonance Center for Women, Immediate Past Chairman

Education

- B.S., Accounting, Oklahoma State University
- M.S., Accounting and Taxation, University of North Texas

Speaking engagements & Published Articles

- "Capital Gain on Development Property", The Tax Advisor, 2004
- "Sport Utility Deductions Limited, Though Available" Tulsa Business Journal, 2004
- Healthcare Legislative Reform Business Forum, July 2010
- Oklahoma Manufacturing Alliance Annual Conference September 2010
- Chairman, CPAmerica Annual Tax Conference, 2004