

Michael M. Giovannini

Partner

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Michael has established himself as a creative strategist in the fast-moving world of state tax and unclaimed property. Clients rely on Michael to provide practical planning advice and technical guidance on a wide variety of cutting-edge issues, including those impacting financial services and stored value card programs.

Michael Giovannini is a partner with Alston & Bird's Unclaimed Property and State & Local Tax Teams. As a member of the Unclaimed Property Team, Michael concentrates on providing comprehensive advice and guidance to clients regarding multistate unclaimed property planning issues, representing clients in unclaimed property audits and state voluntary disclosure agreements, and other compliance initiatives. Michael's practice includes extensive experience with gift card laws and the structuring of gift card programs, consumer protection, and other areas of regulation. He has represented regional and national banks and financial services companies, including broker-dealers and mutual funds, health care companies, and private investment firms. Michael also advises clients on the unclaimed property implications associated with cryptocurrency and other emerging technologies.

Michael counsels on complex sales, use and corporate income tax issues, and providing practical planning services for various state and local tax issues, with emphasis on sales and use tax issues associated with online sales, cloud computing, and digital goods. He has representative experience advising clients on apportionment, nexus, and unitary business principles, as well as in disputes with state revenue departments at both the administrative and judicial levels, and in multistate voluntary disclosure agreement initiatives.

He is a regular contributor to the Alston & Bird Tax Blog and various national publications. He frequently speaks at local, regional, and national tax and unclaimed property conferences.

Representative Experience

- Negotiated complex audit resolution agreements for national and regional banks, broker-dealers and mutual funds undergoing multistate, third-party unclaimed property audits.
- Led unclaimed property and state tax diligence efforts in numerous multimillion-dollar corporate transactions.
- Represented dozens of Fortune 500 companies across various industries in multistate unclaimed property audits.
- Provided planning and advice for the implementation and restructuring of national companies' gift card and loyalty programs.
- Drafted legal opinions on unclaimed property issues related to gift cards and other prepaid products in support of revenue recognition efforts.
- Negotiated voluntary disclosure agreements for income, sales and use taxes with multiple state revenue departments.

Publications & Presentations

Publications

- “Unclaimed Property Issues in Mergers & Acquisitions,” *Practical Guidance*, LexisNexis, 2022.
- “Where Art Thou, Uniformity? Examining Deviations from RUUPA,” *Tax Notes State*, Vol. 100, April 12, 2021.
- “What’s on the Horizon for Unclaimed Property in 2021,” *Law360*, January 15, 2021.
- “Colorado Tax Change Is Bad News for Gift Card Issuers,” *Law360*, April 22, 2019.
- “Ask the Experts: Questions Mortgage Servicers Should Be Asking About Unclaimed Property,” *MBA Insights*, Mortgage Bankers Association, August 23, 2017.
- “Mortgage Servicers Should Review Escheat Compliance,” *Law360*, July 13, 2017.
- “How Will Gorsuch Field State and Local Tax Issues?” *Today's General Counsel*, June/July 2017.
- “Dealing with Unclaimed Property Issues in Mergers & Acquisitions,” Lexis Practice Advisor Service, November 22, 2016.
- “Calif. Unclaimed Property Change For Banks, Customers,” *Law360*, October 27, 2016.
- “Losing the Forest for the Trees: Is It Really All About Physical Presence?” *IPT Insider*, July 2016.
- “The Fairly Related Prong: Back from the Dead or Flash in the Pan?” *State Tax Notes*, October 12, 2015.
- “Bloomberg BNA Q&A with the Authors of the New Third Edition of Bloomberg BNA’s Portfolio 1600 – Unclaimed Property,” *Bloomberg BNA*, August 7, 2015.
- “Viewing Recent Prepaid Card Policy Changes from an Unclaimed Property Perspective,” *Bloomberg BNA State Tax Report*, April 10, 2015.
- “Data Collection Rule Repeal Will Help NJ Businesses,” *Law360*, February 25, 2015.
- “Five Unclaimed Property Issues That Resist Easy Answers,” *Tax Report*, Institute for Professionals in Taxation, November 2013.

Presentations

- “Acquisitions, Mergers, and Divestitures,” 2019 Intermediate/Advanced Sales & Use Tax School, Dallas/Fort Worth, TX, May 19-23, 2019.
- “Interplay of Property Values and Characterizations between Income, Sales, and Property Taxes,” Council on State Taxation (COST) 49th Annual Meeting, Phoenix, AZ, October 23-26, 2018.

Education

- Wake Forest University (J.D., 2009)
- Furman University (B.A., 2006)

Admitted to Practice

- Georgia
- North Carolina

Related Services

Tax | State & Local Tax | Unclaimed Property | Government & Economic Incentives | Retail | Hospitality | Food, Beverage & Agribusiness | Blockchain & Digital Assets