4th Annual Denney L. Wright International Energy Tax Conference

AND

The Houston Business and Tax Law Journal’s 22nd Annual Symposium

Exploring the International Energy Investments Post Pandemic

Friday, March 25, 2022
9 am - 4 pm
via Zoom

Approved for 7 Texas MCLE hours
AGENDA

Friday, March 25, 2022

9:00 - 9:05 A.M. | Introduction

Denney Wright - Professor of Practice, University of Houston Law Center
Franklin Hise - Editor-in-Chief, Houston Business and Tax Law Journal
Aletsey Hinojosa - Executive Editor, Houston Business and Tax Law Journal

9:05 - 10:00 A.M. | Mexico’s Current Tax and Energy Investment Climate

Mario Barrera - Partner, Tax Practice, Holland & Knight, Mexico City, Mexico
Rodolfo Rueda - Partner, International Energy Practice, Holland & Knight, Mexico City, Mexico

10:00 - 11:00 A.M. | IRC Sec. 45Q and Carbon Capture Investments in the Energy Industry

Julie Chapel - Director, Washington National Tax Office, KPMG LLP, Oklahoma City
John Lehrer - Partner, BakerHostetler, Washington, D.C.
Aaron Vera - Tax Counsel, Exxon Mobil Corporation, Houston
Michael Rodgers - Associate, White & Case, Houston
Elizabeth McGinley - Partner, Bracewell, New York
Sean Shimamoto - Partner; Skadden, Arps, Slate, Meagher & Flom; Washington, D.C.

11:00 A.M. – 12:00 P.M. | The Digitization of Oil and Gas & Accompanying Data Privacy Compliance Considerations for International Investments in China and Brazil – AIEN (formerly AIPN) Writing Competition Winning Paper Presentation

John Bridges - Executive Director, Association of International Energy Negotiators (formerly AIPN), Houston
Harry Phillips - AIEN (formerly AIPN) Student Member, Tulane University Law School, New Orleans -- WINNING AUTHOR
Yuliya Marcer - Senior Counsel, bp America, Houston
Chantal Carriere - Associate, White & Case, Houston
Logan Bell - AIEN (formerly AIPN) UHLC Chapter President

12:00 – 1:00 P.M. | Damn the Torpedoes and Full Speed Ahead: Brazil’s Energy Sector Stays the Course Despite Many Obstacles

Norman Nadorff - Counsel, Mayer Brown – Houston/Rio de Janeiro and Adjunct Professor, University of Houston Law Center
Leandro Duarte Alves - Senior Associate, Tauil & Chequer, Advogados in Association with Mayer Brown – Rio de Janeiro, Brazil

1:00 - 2:00 P.M. | Changing Energy Business Models / Investments During Energy Transition

Scott Darling - Vice President; Finance, Marketing & Commercial Development, Exxon Mobil Corporation Low Carbon Solutions; Houston
Stephanie Coco - Senior Associate, Vinson & Elkins, Houston
Keith Tracy - Chief Commercial Officer, Elysian, New York
Craig Boals - Senior Tax Manager, bp America, Chicago

2:00 – 3:00 P.M. | Energy Implications of Russia’s Ukrainian Invasion

Julian Cardenas Garcia - Research Assistant Professor, University of Houston Law Center
Paola Rodriguez-Masiu - Head of Market Intelligence; Cepsa Trading; Madrid, Spain
David Blackmon - Editor, Shale Magazine; Senior Energy Contributor, Forbes

3:00 – 4:00 P.M. | Tax Incentives to Transition to Electric Vehicles and EV Fleets – Comparing Australia, Canada, Europe & USA

Diane Kraal - Senior Lecturer, Monash University, Melbourne, Australia
Duncan McPherson - Partner, Bennett Jones, Vancouver, Canada
Greg Johnson - Partner, Bennet Jones, Calgary, Canada
Jeff Romero - Associate; Skadden, Arps, Slate, Meagher & Flom; Houston
Roberta Mann - Mr. & Mrs. L. L. Stewart Professor of Business Law, University of Oregon School of Law

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BakerHostetler  Bracewell  ExxonMobil

Holland & Knight  KPMG  Skadden

White & Case
MARIO BARRERA

Mario Barrera is a tax attorney in Holland & Knight’s Mexico City office. Mr. Barrera focuses his practice on domestic and cross-border tax advisory, planning and strategy. He represents clients before tax authorities in procedures such as tax examinations, administrative appeals, settlements and mutual agreement procedures. Mr. Barrera also has broad experience handling tax treaties, transfer pricing matters and corporate reorganizations. In addition, Mr. Barrera has authored numerous papers for specialized journals, including Tax Notes International, Puntos Finos, IDC and Practical Mexican Tax Strategies, and is a frequent speaker and lecturer on tax law.

DAVID BLACKMON

David Blackmon is Editor of Shale Magazine and writes on energy issues at Forbes.com. David has enjoyed a 42-year career in and around the oil and gas industry, the last 25 years of which have been spend in the communications and public policy arena. David also maintains a practice as a consultant on public policy issues for several clients.

During his career, David led numerous industry-wide efforts to address a variety of issues at the local, state and federal level. He served as the Vice-Chairman of IPAA’s public lands committee from 1995 through 2003, as Vice-Chairman and later Chairman of the Interior Department’s Royalty Policy Committee from 1996 through 2000, Chairman of the AXPC Government Affairs Committee from 2013 through 2014, and from April 2010 through June 2012, he served as the Texas State Chairman for America’s Natural Gas Alliance.

In addition to his role as Editor of Shale Magazine, David is a co-host of In Oil Patch Radio Program, maintains his own political and energy-related newsletters at Substack, and executes frequent public speaking engagements.

CRAIG BOALS

Craig has 24 years of experience in the oil & gas industry and was and continues to be closely involved in bp’s renewable energy activities including onshore wind, solar, offshore wind and various bio-energy projects. Craig’s particular areas of expertise are within the various federal tax incentive programs underpinning renewables and bioenergy and also tax equity financing structuring alternatives.

JOHN BRIDGES

John Bridges is the Executive Director of the Association of International Petroleum Negotiators, an independent not-for-profit professional membership association that supports international energy negotiators around the world and enhances their effectiveness and professionalism in the international energy community. His extensive career in the oil and gas industry has encompassed leadership roles in exploration, production and operations in multiple US locations from Texas to Alaska, and international roles including explorations, negotiations and business development in SE Asia, Africa, and Europe.

John began his career with Atlantic Richfield Company (ARCO). His experiences included working in the Anaconda mining division in Denver, and then moving into Oil and Gas in Bakersfield, Midland and then he spent seven years in Alaska working Prudhoe Bay, Alpine and exploration in the National
Petroleum Reserve and North Slope Foothills area.

He joined Anadarko in 2001 and most recently, John served as Manager of International Negotiations – North Africa and Europe in the UK for Anadarko Petroleum Corporation. John’s career with Anadarko allowed him the opportunity to work and contribute directly on three of these major efforts including Alaska, Algeria and Mozambique while also conducting Business Development efforts in SE Asia.

John earned his MBA with a concentration in Finance from California State University - Bakersfield and his BBA in Petroleum Land Management from the University of Texas – Austin.

CHANTAL CARRIERE

Chantal Carriere is an associate in the Project Development and Finance Group in the Firm's Houston office. She advises on domestic and international project development and finance in the energy sector.

JULIE CHAPEL

Julie Chapel is a Director in KPMG’s Washington National Tax, Passthroughs, Credits, and Incentives group. She regularly advises clients on federal tax issues in the oil and gas industry, as well as tax issues involved in the energy transition. Specifically, Julie was a primary author of the regulations under IRC 45Q, the tax credit for carbon oxide sequestration, and devotes a significant amount of time advising clients on issues related to CCUS. In addition, Julie is a frequent writer and speaker on oil and gas tax issues.

STEPHANIE COCO

Stephanie Coco is a senior associate in the Energy Transactions & Projects group at Vinson & Elkins LLP. She practices in the areas of project development, mergers and acquisitions, complex structured transactions and joint ventures. She has experience in multiple sectors of the energy industry, including upstream, pipelines, LNG, downstream and chemicals, power generation and various renewable energy areas, including wind, solar, electric vehicle charging and others. Stephanie has broad experience with project and infrastructure construction and development.

SCOTT DARLING

Scott Darling is the Vice President, Finance, marketing & Commercial Development, for ExxonMobil’s Low Carbon Solutions business. He assumed this role in May 2021.

Scott is responsible for creating the business case, designing the commercial structures and executing finance plans for the full scope of Low Carbon Solutions including carbon capture and storage, hydrogen, bio-fuels and nature-based energy solutions.

Scott has spent thirty-two years in increasingly more senior finance and planning roles across each of ExxonMobil’s Upstream, Downstream, and Chemical businesses. Prior to his current role, Scott spent a decade on the Upstream finance leadership team as the Treasurer of ExxonMobil Development Company, Gas & Power Marketing and ExxonMobil’s LNG business. In these capacities he also had
global responsibility for structured finance and financial policy. Before that he was the Treasurer for Upstream Ventures, focusing on the global growth of ExxonMobil’s upstream business through mergers and acquisitions. He has also had assignments in Supply, Investor Relations, and Corporate Treasurers.

Scott earned a BSc in Petroleum Engineering from the Colorado School of Mines (1987) and an MBA from The University of Texas at Austin (1989). His areas of expertise include financial structuring, M&A, project finance, capital markets, risk management, financial analysis and planning, international business and supply operations, and investor relations in a multinational environment.

Scott grew up in the oil patch as the son of a geologist and lived across the western United States, England, and Egypt. He is married, has four children and is based in Houston, TX.

LEANDRO DUARTE

Leandro Duarte Alves is an associate and a member of the Global Energy group at Mayer Brown (Rio office). He focuses his practice on advising domestic and foreign oil and gas companies in Brazil and Africa. Over the years, he has been engaged in the analysis, review, and negotiation of upstream and downstream contracts, including concession contracts, production sharing agreements, and general service contracts. His work includes arbitrations and transactions (acquisition and divestitures). He also advises oil and gas companies on complex regulatory issues before national petroleum agencies.

Prior to joining Mayer Brown in its Rio de Janeiro office in 2017, Leandro worked at a large Brazilian law firm where he developed his skills regarding corporate law. Leandro holds an LLM from the University of Texas School of Law and a LLB (JD equivalent) from Rio de Janeiro State University School of Law (UERJ).

JULIAN CARDENAS GARCIA

Julian Cardenas Garcia is a research assistant professor in the Environment, Energy & Natural Resources Center at the UH Law Center. He specializes in International Oil and Gas Law and Latin American issues with a particular focus on Venezuela. Cardenas-Garcia is fluent in English, Spanish and French.

GREG JOHNSON

Acting for clients in the energy industry, Greg Johnson’s practice focuses on corporate tax, corporate reorganizations, mergers and acquisitions and private equity. He is also a chartered accountant who practised with an international accounting firm before joining Bennett Jones.

Greg is a member of the Institute of Chartered Accountants of Alberta, a member of the Canadian Institute of Chartered Accountants, a member of the Canadian Tax Foundation, a director of the Canadian Petroleum Tax Society and an editor of the Federated Press Canadian Resource Taxation journal.
Diane Kraal

Diane teaches Australian taxation law. She is a research member of Monash University for the ‘Reliable Affordable Clean Energy (RACE) for 2030’ Australian Research Centre. Her research concerns taxation law and policy in support of the transition to Battery Electric Vehicles (BEVs) in Australia.

Diane led the Monash University team at the ‘Just Transition to a Low Carbon Economy’ conference in March 2018, Edinburgh; and in 2019 in the West Indies. Diane was a member of the 2018 Monash University delegation to UN Climate Change Conference COP24 in Poland. In 2019 she was Co-Head of the Monash delegation to COP25 in Madrid, Spain.

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John Lehrer

John serves as the Tax Group Leader for the D.C. office of Baker & Hostetler LLP. He regularly provides domestic and international federal income tax advice on a wide variety of topics including M&A structuring, bankruptcy planning, and tax loss and credit planning to taxpayers around the world in the energy sector and outside of the energy sector. John also previously served as in-house counsel for an international energy management and consulting company that was responsible for the development of synthetic fuel manufacturing facilities in connection with tax credits available under IRC Section 29.

Roberta Mann

Roberta Mann is the Mr. & Mrs. L.L. Stewart Professor of Business Law at the University of Oregon School of Law. She teaches income tax courses, including individual income tax, business tax, and tax policy. She also teaches property and trusts and estates. Before entering academia, Roberta served as a senior attorney-advisor at the Office of Chief Counsel of the Internal Revenue Service at the National Office in Washington DC. She also served on the staff of the Joint Committee on Taxation.

Roberta is the Vice-Chair Publications of the American Bar Association Tax Section. She has also served as the chair of the Individual and Family Taxation Committee and the Tax Policy and Simplification Committee, as well as a Council Director. Roberta is a fellow of the American College of Tax Counsel and serves on the board of the American Tax Policy Institute. She is a frequent speaker on tax issues at both practitioner and academic conferences: nationally, internationally, and, of course, virtually. Roberta has published numerous law review articles and book chapters. You can find most of her scholarship on her SSRN author page at https://ssrn.com/author=258977.

Yuliya Marcer

Yuliya Marcer is Senior Counsel with bp plc in Houston providing legal support to bp’s Gas & Low Carbon business as part of the Business Development & Zero Carbon legal team, working on gas to power, offshore wind, hydrogen and digital energy projects. Before coming to bp, Yuliya supported international operations of Nabors Drilling, the world’s largest onshore drilling company, exploration
and new ventures at Apache Corporation, and practiced international business transactions at Vinson & Elkins LLP. She received her J.D. magna cum laude from the University of Houston Law Center and holds red diploma from Moscow State Linguistic University. She is past chair of the International Law Section of the State Bar of Texas, former US Regional Director and current Vice President, Model Contracts for the Association of International Energy Negotiators (formerly AIPN).

**PAOLA RODRIGUEZ-MASIU**

Paola is the Head of Market Intelligence at Cepsa Trading for crude and products, with over seven years of experience in the energy industry. Over the last four years, she has been focused on advising traders and midstream companies on a broad suite of topics, including crude and product storage capacity, US export infrastructure trends, crude demand, and refinery downstream trends. She works closely with different stakeholders in the energy industry and is frequently quoted and interviewed on oil and gas topics by several news outlets, specialized publications, and think-tanks. Her research and analysis has been quoted +100 times in different media outlets including The Wall Street Journal, The New York Times, CNBC, France24, Bloomberg, Reuters, BBC.

**ELIZABETH MCGINLEY**

Elizabeth McGinley leads Bracewell’s Carbon Capture Utilization & Storage (CCUS) team and is chair of Bracewell’s tax department. She advises strategic and financial investors on tax issues arising in connection with the energy transition including federal tax credits and investment structures. Her recent representations include Navigator CO2 Ventures LLC in the development of an industrial scale carbon capture pipeline system of more than 1,200 miles of new carbon dioxide gathering and transportation pipelines across five Midwest states, and Talos Energy in its lease and development of over 40,000 acres located offshore in Texas state waters in the Gulf of Mexico for carbon sequestration.

As part of her traditional energy transactional practice, Liz regularly advises clients on acquisitions, dispositions, project development, joint ventures and debt and equity investments in the upstream and midstream oil and gas and conventional and renewable power industries. She represents both public and private energy companies as well as private equity funds. Liz is recognized by Chambers USA among America’s leading lawyers for tax (2012-2021).

**DUNCAN MCPHERSON**

Based in Vancouver, British Columbia, Duncan McPherson practices corporate commercial law focused on energy and infrastructure development in Canada. He has advised clients on some of the largest electric vehicle charging infrastructure deployments in Canada to date. Duncan is a member of the Bennett Jones Power & Renewables and Oil & Gas teams.

**NORMAN NADORFF**

Norman Nadorff, Counsel, Mayer Brown - Houston/Rio de Janeiro and Adjunct Professor, University at Houston Law Center. His practice centers on international energy law and transactions and ethics law compliance.

For 30 years, Norman served as in-house counsel for major oil companies with primary focus on
Latin America, West Africa and Indonesia. He was Senior Counsel for BP in Angola from 2006 to 2015 as well as Legal Manager for BP Brazil and ARCO Indonesia, where he held two expatriate assignments in the 1990’s.

Norman has drafted and negotiated a wide range legal instruments, including host government, farmout, joint operating, joint study and bidding, EPC, drilling and drilling services, gas sales, shareholder, joint venture, and project finance agreements.

Norman has been Adjunct Professor of Law at the University of Houston Law Center since 2012 and has taught International Petroleum Agreements in several US and foreign law schools. In 2006, he played key roles in the creation of a pioneering international oil and gas master’s program at Angola’s national law school, which is now in its sixteenth year.

Norman is fluent in Portuguese and Spanish, proficient in French, and has experience negotiating in all three languages. He is currently a Director of the Brazil-Texas Chamber of Commerce and former Director of the Association of International Petroleum Negotiators in which he is active in several capacities. Norman lectures frequently on anti-corruption laws, effective contract drafting and development of local talent.

HARRY PHILLIPS

Harry is a J.D. candidate with a concentration in Environmental and Energy law at Tulane University Law School in New Orleans, Louisiana. He is a Junior Member of the Tulane Journal of Technology and Intellectual Property and enjoys studying how cybersecurity and the energy sector coincide. As a member of the International Association of Privacy Professionals (IAPP), Harry holds the Certified Information Privacy Professional (United States) designation and is a co-chair of the New Orleans IAPP KnowledgeNet chapter. His paper, The Digitization of Oil and Gas & Accompanying Data Privacy Compliance Considerations for International Investments in China and Brazil, was selected as the winner of the 2021 AIEN Student Writing Competition. Harry is also a Captain in the Louisiana Army National Guard and currently supports the Judge Advocate General’s Corp as a staff officer. Prior to attending law school, he deployed in support of Operation Inherent Resolve as an Infantry Platoon Leader. He graduated from the University of Mississippi, where he earned a B.A. in English with Minors in German and Military Science.

MICHAEL RODGERS

Michael Rodgers is a counsel in White & Case’s Tax practice, and is resident in the Houston office. Michael specializes in advising sponsors, lenders and investors in connection with renewable energy projects in the wind, solar, hydro fuel cell and carbon capture spaces. In particular, he has experience in structuring, planning and negotiating infrastructure and renewable energy transactions, with an emphasis on flip partnership structures, repowering transactions, and the qualification of projects for federal income tax credits, including the credit for electricity produced from certain renewable resources under Section 45 of the Internal Revenue Code (PTC), the energy investment tax credit under Section 48 of the Internal Revenue Code (ITC) and the credit for carbon oxide sequestration under Section 45Q of the Internal Revenue Code (Carbon Capture Credit).
JEFF ROMERO

Jeff Romero is an Associate with Skadden’s Washington, D.C. Tax Group. Mr. Romero advises public and private companies on a broad range of U.S. federal income tax matters, with a concentration on domestic and cross-border mergers and acquisitions, dispositions, spin-offs, joint ventures, financing transactions, restructurings and internal reorganizations. He also advises on tax matters related to the structuring, financing, development, acquisition and disposition of renewable energy projects, including the qualification for tax credits and other tax benefits associated with such projects.

Mr. Romero graduated cum laude with his B.B.A. from Texas A & M University in 2010. In 2015, he obtained his J.D. from The George Washington University Law School, graduating with High Honors and as a member of the Order of the Coif. He received his LL.M. from New York University School of Law in 2020.

RODOLFO RUEDA

Rodolfo Rueda is an international business attorney in Holland & Knight’s Mexico City and Houston offices. Mr. Rueda focuses on regulatory and government affairs, as well as cross-border natural resources and energy transactions. Mr. Rueda represents clients identifying important regulatory considerations, develops strategies to address regulatory issues and helps implement strategies to achieve clients’ business goals. He has extensive experience in legislative activity, lobbying and governmental affairs. Mr. Rueda also handles transactions involving projects in Latin America, with a particular emphasis on all facets of oil and gas (upstream, midstream and downstream), power and renewable energy projects. He advises clients on international and cross-border transactions, mergers and acquisitions (M&A), corporate transactions, energy infrastructure project development, government procurement, public policy, compliance, North American Free Trade Agreement (NAFTA), United States-Mexico-Canada Agreement (USMCA) and dispute resolution in the energy sector. Mr. Rueda is also licensed as a Foreign Legal Consultant in Texas.

SEAN SHIMAMOTO

Sean Shimamoto, head of the firm’s West Coast Tax Group, represents clients on a wide range of U.S. federal income tax matters, including mergers and acquisitions, partnership transactions, various types of public and private debt and equity financing transactions, initial public offerings and restructuring transactions. Mr. Shimamoto represents both purchasers and sellers in connection with partnership acquisitions and dispositions and taxable and tax-free corporate transactions. Mr. Shimamoto also represents clients in connection with private letter ruling requests submitted to the Internal Revenue Service.

In particular, Mr. Shimamoto advises clients in the energy sector on a variety of tax matters involving the structuring, development, acquisition and/or disposition of renewable energy projects, and the related project financing, including the qualification for and monetization of tax credits and other tax benefits associated with such projects.

Mr. Shimamoto is recognized in Chambers Global and Chambers USA as a leading practitioner in the area of Projects: Renewables and Alternative Energy. He frequently writes and lectures on tax-related topics, including in programs sponsored by the American Bar Association, Federal Bar Association, Practising Law Institute, Tax Executives Institute and other organizations.
KEITH TRACY

Keith Tracy is the Chief Commercial Officer of Elysian, a carbon management company. Having been in the carbon capture business for 15 years, Keith is one of the pioneers of the industry. He co-founded Elysian to develop, own and operate carbon capture and storage projects, and he has a background and experience from Chaparral Energy in developing, designing, construction and operation of carbon capture facilities and CO2 pipelines. Keith is a recognized expert on 45Q tax credits, and many of his extensive comments to the IRS were copy and pasted in their final regulations. He has written and obtained EPA-approval of a Subpart RR monitoring, reporting and verification or "MRV" Plan, and Keith is also a founding participant in the Carbon Capture Coalition.

AARON VERA

Aaron D. Vera is Tax Counsel at Exxon Mobil Corporation in Houston. Currently, he provides U.S. tax advice to ExxonMobil’s upstream oil and gas business on a variety of domestic and cross-border topics including partnerships, mergers and acquisitions, capital investments, tax credits, and tax controversy.

Aaron has participated in drafting several Treasury comment letters including the ABA Tax Section’s response to the proposed Section 951A GILTI regulations as well as the Energy Advance Center’s replies to Notice 2019-32 and the proposed Section 45Q credit regulations. He served as a panelist addressing implementation issues on Section 45Q at 2019 Parker Fielder Oil and Gas Tax Conference.

Aaron earned his Bachelor of Science in Economics from Texas A&M University in 2009 and his J.D. from the University of Houston Law Center in 2012. In his spare time, he enjoys traveling, hiking, and spending time with his wife, Lauren and their daughter, Molly. He also avidly follows Aggie football, however, only occasionally does he enjoy doing so.

DENNEY WRIGHT

Denney retired from Exxon Mobil Corporation in November 2016 after over forty-two years of service and was appointed a Professor of Practice at the University of Houston Law Center in 2017. In his role as a Professor of Practice, Mr. Wright has been teaching Oil and Gas Tax and International Petroleum Transactions. He has also organized and implemented continuing education programs, including this Annual University of Houston Law Center Denney L. Wright International Energy Tax Conference.

Mr. Wright is serving as advisor to the Houston Business and Tax Law Journal and the Association of International Petroleum Negotiators UHLC Chapter.

Mr. Wright is a member of the Texas Bar, a member of the American Bar Association and has been a participant in many oil and gas industry groups during his long career with ExxonMobil. Mr. Wright has been a speaker at many conferences addressing oil and gas tax issues. Mr. Wright is on the Advisory Board of the Texas Federal Tax Institute and has been a member of the planning committee and a speaker at the Parker Fielder Oil and Gas Tax Conference, American Petroleum Institute Federal Tax Forum, and many other conferences over the years. Mr. Wright has taught Oil and Gas Tax at UHLC for over twenty-five years, and he has taught the class at New York University Law School, Dedman School of Law at Southern Methodist University as well as University of Texas Law School. Mr. Wright published “Understanding the Windfall Profits Tax Act” in the Petroleum Landman in 1980 and Co-Chaired with the Chinese Director of Taxation the United States/China Oil and Gas Tax Joint

Mr. Wright’s oil and gas tax casebook, Oil and Gas Tax: A Comprehensive Study, was published by Wolters Kluwer/CCH in 2019. The casebook has received positive reviews and has been adopted as the required casebook for the subject in both business and law schools. In addition to its use in oil and gas tax classes, the book serves as an invaluable resource to the oil and gas tax practitioner.