

## Sonia K. Kothari

### Senior Counsel

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Sonia K. Kothari is a senior counsel in the Taxation Practice of Foley & Lardner LLP. Sonia is based in the firm's New York office. Sonia's practice focuses the U.S. federal tax aspects of a wide range of business transactions.

- Tax planning for sponsors and investors in domestic and cross-border private investment funds, including venture capital funds, digital assets funds, opportunity zone and other real property funds, credit funds, continuation funds, and hedge funds.
- Mergers, acquisitions, divestitures, reorganizations, restructurings, recapitalizations, debt and equity financings, and strategic investments for public and private companies.
- Structuring for inbound and outbound investments, including the application of tax treaties, anti-deferral regimes, withholding tax, choice of entity, and information reporting.
- Real estate transactions, including 1031 like-kind exchanges, tenancy-in-common agreements and joint venture agreements.

Prior to joining Foley, Sonia served as an attorney in the Passthroughs and Special Industries division at the IRS Office of Chief Counsel in Washington, D.C. She is a principal author of the final regulations under Internal Revenue Code Sections 1400Z-2 (opportunity zones) and 1061 (carried interest).

Sonia previously was a tax associate at international law firms in New York, where she advised clients on the U.S. federal income tax treatment of a variety of domestic and cross-border business transactions.

### Publications and Presentations

- Author, *TaxNotes State*, "[What's in a Name? Personal Goodwill in a Company Sale](#)" (August 2025).
- Co-author, "[Considerations for Forming Private Credit Funds](#)," *Copyright 2024 Bloomberg Industry Group, Inc* (July 2024).
- Author, Foley Innovative Technology Insights, "IRS Issues Guidance on Reporting for Digital Assets Transactions" (July 1, 2024).

- Author, Foley Innovative Technology Insights, “Bipartisan Proposal Would Not Tax Staking Rewards Until Time of Sale” (May 6, 2024).
- Co-author, Global Digital Asset & Cryptocurrency Association Comments to Department of the Treasury and Internal Revenue Service on proposed regulations on Gross Proceeds and Basis Reporting by Brokers and Determination of Amount Realized and Basis for Digital Asset Transactions (November 13, 2023).
- Co-author, Foley Blogs, “Opportunity Zones: Should Your Startup Make One Its Home?” (August 21, 2023).
- Co-author, Foley Innovative Technology Insights, “IRS Issues Notice on Treatment of NFTs as Collectibles” (March 24, 2023).
- Presenter, “Emerging Federal and State Tax Issues for Virtual Assets,” *National Association of State Bar Tax Sections 43<sup>rd</sup> Annual Conference* (November 12, 2022).
- Co-author, “Tax Considerations for Transactions of Non-Fungible Tokens,” *175 Tax Notes 729* (May 3, 2022).
- Co-author, Foley Newsletters, “Build Back Better Tax Proposals: Considerations for Private Investment Funds & Sponsors” (October 4, 2021).

## Sectors

- [Blockchain & Digital Assets](#)
- [Innovative Technology](#)

## Practice Areas

- [Corporate](#)
- [Mergers & Acquisitions](#)
- [Private Equity](#)
- [Transactions](#)

## Education

- New York University School of Law, New York, NY (LL.M., 2014)
- University of Pennsylvania Law School, Philadelphia, PA (J.D.)
- University of Pennsylvania, The Wharton School, Philadelphia, PA (B.S.)

## Admissions

- New York
- New Jersey
- Washington, D.C.
- U.S. Tax Court