



Emma Preston

Emma Preston is the lead Tax Partner for the Dallas M&A Tax practice of KPMG LLP. She focuses on structuring cross-border investment into the U.S. by private equity, real estate and infrastructure investment funds and direct investors.

Professional and Industry Experience

Emma is experienced in partnership and corporate U.S. taxation, as well as cross-border tax issues for both U.S. and non-U.S. investors. She specializes in reviewing proposed and existing fund and portfolio company structures and advising upon strategies to improve the tax efficiency of investment returns, including reviewing debt/equity combinations, utilizing U.S. income tax treaties, corporate restructure managing the impact of the U.S. anti-deferral rules FIRPTA, structuring conversions into private REITs, and mitigating non-resident withholding tax on repatriation. Emma also works extensively with non-U.S. sovereign wealth and pension funds in U.S. tax planning and structuring.

Emma regularly leads buy-side and vendor tax due diligence engagements for private equity, infrastructure and real estate assets, as well as assisting buyers in reviewing and/or preparing financial models. She also works with private equity and real estate funds to develop internal risk management protocols around tax strategy and compliance.

Other Activities

Emma is a frequent speaker on inbound international tax issues at:

- The Tax Policy Advisory Committee of the Real Estate Roundtable;
- The Practising Law Institute's Real Estate Tax Seminars;
- The ABA Real Estate Section; and
- The DC Bar - Tax Section.

Emma teaches KPMG's partner level training on REIT issues for foreign investors, FIRPTA, and inbound U.S. structuring for foreign sovereign wealth and pension funds.