



# Shira Helstrom

PARTNER

Shira helps tax-exempt organizations stay tax exempt.



## Industries

[Nonprofits & Associations](#)

## Practices

[Advertising & Promotions](#)  
[Corporate & Securities](#)  
[Environmental, Social & Governance \(ESG\)](#)  
[Investigations](#)  
[Private Clients, Trusts & Estates](#)  
[Tax](#)

## Education

New York University School of Law, LL.M., 2010  
Temple University Beasley School of Law, JD,  
summa cum laude, 2008  
Muhlenberg College, BA, cum laude, 2000

## Offices

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Shira partners with nonprofit organizations to help them make critical business and legal decisions, manage risk, and achieve their goals in compliance with their tax-exempt status. She represents public charities, private operating and grantmaking foundations, social welfare organizations, trade associations and other tax-exempt organizations throughout their lifecycles. From selecting a state of incorporation and qualifying for tax exempt status through their ongoing operations, clients rely on Shira to help them structure and manage a wide range of operational, programmatic, and transactional matters consistent with requirements under the Federal tax laws and the state charitable and nonprofit laws.

Shira regularly advises on issues such as unrelated business income tax, intermediate sanctions and self-dealing, lobbying and political campaign activities, fundraising (including cause-related marketing, corporate sponsorships, and online fundraising), complex grants, impact investments, executive compensation, excess business holdings, jeopardizing investments, and qualifying distributions. She also helps to structure major corporate transactions involving tax exempt organizations, including mergers and acquisitions, joint ventures, and collaborations, and she works with nonprofit boards on improving governance processes and discharging their fiduciary obligations.

Shira's clients represent a broad range of industries, including medical and scientific research organizations, museums and cultural institutions, educational organizations, college and universities, healthcare organizations, humanitarian organizations, standards development and certification organizations, "friends of" organizations, low-income and affordable housing organizations, corporate foundations, family foundations, supporting organizations, and advocacy organizations.

Shira is Vice Chair of the Nonprofit Organizations Committee of the American Bar Association Business Law Section and an active member of the Exempt Organizations Committee of the American Bar Association Section of Taxation. Shira regularly presents on unrelated business income tax issues and other tax matters impacting tax-exempt organizations, and she co-authored the "Intermediate Sanctions" BNA Portfolio, 476-2nd. Shira was also on the Task Force that drafted the Revised Model Nonprofit Corporation Act and has been recognized as a "Rising Star" by *Legal 500* (2020-2021) and as a "Next Generation Partner" (2022-2023).

## Representative Matters

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### Federal Tax Compliance

- Advised Section 501(c)(3), 501(c)(4), and 501(c)(6) organizations on structuring and managing revenue generating activities to minimize unrelated business income tax and help mitigate risk to their tax-exempt status, including on developing and operating corporate sponsorship programs.
- Advised public charities and private foundations on the federal tax rules that apply to lobbying and political campaign activities both nationally and internationally, including holding trainings for program staff and grantees.
- Advised Section 501(c)(3), 501(c)(4), and 501(c)(6) on forming affiliated nonprofit organizations (including supporting organizations) and for-profit organizations, and on operating as an affiliated group consistent with their tax statuses.
- Counseled Section 501(c)(3) and 501(c)(4) organizations on approving executive compensation, working with compensation consultants, and obtaining the rebuttable presumption of reasonableness under the intermediate sanctions rules to help mitigate risk of excise tax penalties.
- Helped public charities and private foundations navigate the correction of prohibited transactions under the intermediate sanctions rules and the private foundation excise tax regime, properly report those transactions to the IRS and state charity regulators, and improve policies and procedures to help mitigate risk of subsequent occurrences.
- Advised for-profit and nonprofit organizations on forming and operating employee assistance funds and company-sponsored private foundations and public charities.
- Worked with company-sponsored foundations on structuring their activities and relationships with their company-sponsors to protect against self-dealing transactions under Section 4941.
- Advised private foundations on holdings in commercial enterprises, analyzing them under the Section 4943 excess business holdings rules, and requesting extensions from the IRS to dispose of excess business holdings.
- Advised private foundations on structuring impact investments and developing requirement for impact investment funds that to qualify as program-related investments under Section 4944.

### Nonprofit Corporate Governance and Fiduciary Duties

- Advised charitable organizations on fiduciary obligations applicable to nonprofit officers and board members, including with respect to investing and managing investment assets and endowment funds pursuant to applicable Uniform Prudent Management of Institutional Funds Acts.
- Worked with nonprofit boards to improve governance processes and procedures, develop effective committee structures, modernize governing documents, and implement policies and procedures to better serve the needs and goals of the organizations.
- Assisted nonprofit organizations to reincorporate in different jurisdictions to help improve and simplify governance structures without having to reply for tax-exempt status.

### Corporate Transactions and Compliance with State Nonprofit Laws

- Advised nonprofit corporations on structuring mergers and acquisitions and on complex restructuring transactions, including obtaining private letter rulings from the IRS and consent from state charity regulators.
- Advised a non-US-based humanitarian organization on structuring options to develop a multi-national structure with a US-based affiliate.
- Advised standards-setting and certification organizations on forming, acquiring, and managing nonprofit and for-profit subsidiaries, and structuring intercompany transactions in compliance with their respective tax-exempt classifications.
- Worked with charitable organizations to navigate state charitable solicitation laws and to structure commercial co-ventures with for-profit organizations.
- Guided nonprofit corporations through the dissolution process, including terminating private foundation status with the IRS and obtaining consent from state charity regulators.

## Publications

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- [“Money \(That’s What I Want\): IRA’s Direct Pay Mechanism Benefits Tax-Exempt Entities”](#) (co-author) (Aug. 31, 2023)
- [“Congress to Examine Political Activities of Nonprofits”](#) (co-author) (Aug. 17, 2023)
- [“Section 501\(c\)\(4\) and the Social Welfare Organization”](#) (co-author) (July 17, 2023)
- [“Recent Priority Guidance Plan Shows Increased Focus on DAFs by IRS”](#) (co-author) (Nov. 21, 2022)
- [“New IRS Technical Guide Creates a Resource for 501\(c\)\(6\) Trade Associations”](#) (co-author) (Oct. 5, 2022)
- “Department of the Treasury’s Policy Statement on the Tax Regulatory Process: Explanation and Analysis,” (co-author) *FBA Inside Basis* (Spring 2019)
- “A Look at New IRS Guidance for Nonprofits Calculating UBTI,” *Law360* (Sep. 2018)
- “IRS Simplifies Tools For Donors To Tax-Exempt Organizations,” *Law360* (June 2018)
- “Tax-Exempt Organization Restructurings Made Easier,” (co-author) *Law360* (Mar. 2018)

## Presentations

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- “UBIT Update and Case Studies,” Georgetown Law’s 41st Annual Representing and Managing Tax-Exempt Organizations Conference (Apr. 19, 2024)
- “The ABCs of 501(c)s: Tax-Exempt Entities and Political Activity in an Election Year,” ABA Business Law Section Spring Meeting 2024, Conference (Apr. 5, 2024)
- “Tax Updates and Planning Strategies” ALI CLE, Legal Issues in Museum Administration 2023 (May 18, 2023)
- “Corporate Sponsorship Agreements,” Georgetown Law, 40th Annual Representing and Managing Tax-Exempt Organizations (Apr. 27-28, 2023)
- “Company Foundations: Strategic Uses and Tax Traps for the Unwary,” DC Bar, Exempt Organizations Committee (Feb. 23, 2023)
- “Keeping up with the Cryptdashians: Technology and Cyberspace for the Nonprofit Organization Board,” American Bar Association, Business Law Section Annual Meeting (Sep. 2022)
- “Advanced UBIT Issues,” Georgetown Law CLE: 38th Annual Representing and Managing Tax-Exempt Organizations, Washington, DC (Apr. 2021)
- “Endowments & Restricted Funds Webcast,” DC Bar Exempt Organization Series, Washington, DC (Jun. 2020)
- “Unrelated Business Income Tax Overview,” Georgetown Law CLE: 36th Annual Representing and Managing Tax-Exempt Organizations, Washington, DC (Apr. 2019)
- “Requests for Changes in Methods of Accounting,” DC Bar Association, Washington, DC (2015)
- “Handling IRS Summonses in Audits and Tax Litigation,” CEB Webinar (2015)

## Bar Admissions

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[District of Columbia](#)  
[New York](#)  
[Pennsylvania](#)

## Court Admissions

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[US Tax Court](#)