GIBSON DUNN

Eric Sloan, James Jennings, and David Horton Write About Allocation of Nonrecourse Partnership Liabilities in the Absence of Default Rules for TAXES – The Tax Magazine

Article | March 11, 2026

TAXES – The Tax Magazine

Partners Eric Sloan and James Jennings and associate David Horton have written for TAXES – The Tax Magazine [PDF]: “Unlike the regulations addressing the allocation of partnership recourse liabilities, the regulations addressing the allocation of nonrecourse liabilities are brief, leave many gaps to be filled, and provide — implicitly and explicitly — taxpayers with considerable latitude. As a result, it simply is not possible for a taxpayer to comply with the regulations without exercising judgment and discretion.”

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