

PARTNERSHIP REPRESENTATIVE SERVICES AGREEMENT

PARTNERSHIP AUDIT REPRESENTATIVE APPOINTMENT

This Partnership Representative Services Agreement (this "Agreement") is entered into and made effective as of _____, by and between:

Partnership: _____, a _____ limited liability partnership / limited partnership / limited liability company, and

Representative: _____, an individual residing at / entity organized under the laws of _____.

RECITALS

WHEREAS, the Partnership is subject to the centralized partnership audit regime enacted under the Bipartisan Budget Act of 2015, as amended, and codified in Sections 6221 through 6241 of the Internal Revenue Code (the "Code");

WHEREAS, Section 6223 of the Code requires the Partnership to designate a "Partnership Representative" who shall have the sole authority to act on behalf of the Partnership in connection with any Internal Revenue Service ("IRS") audits, examinations, and judicial proceedings;

WHEREAS, the Partnership desires to appoint the Representative to serve as its Partnership Representative, and the Representative desires to accept such appointment, subject to the terms and conditions set forth herein;

NOW, THEREFORE, in consideration of the mutual covenants contained herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. APPOINTMENT AND ACCEPTANCE

The Partnership hereby designates and appoints the Representative to serve as the "Partnership Representative" (within the meaning of Section 6223 of the Code and the Treasury Regulations thereunder) for the tax taxable year(s) ending _____. The Representative hereby accepts such appointment and agrees to perform the duties and assume the responsibilities of the Partnership Representative as set forth in this Agreement and under applicable law.

2. DUTIES AND AUTHORITY OF THE REPRESENTATIVE

- a. **Authority:** The Representative shall have the sole and exclusive authority to act on behalf of the Partnership under Subchapter C of Chapter 63 of the Code, and any actions taken by the Representative in such capacity shall be binding upon the Partnership and all partners thereof.
- b. **Standard of Conduct:** The Representative shall perform their duties in good faith, in a commercially reasonable manner, and in accordance with the applicable provisions of the Code, Treasury Regulations, and any written instructions provided by the Partnership that are not inconsistent with applicable law or this Agreement.
- c. **Notification:** The Representative shall promptly, and in no event later than _____ business days after receipt, notify the Partnership of any notice, inquiry, request for information, or proposed adjustment received from the IRS or any state or local tax authority.
- d. **Consultation:** The Representative shall consult with the Partnership, its designated managers, or its legal and tax advisors prior to taking any material action, including but not limited to, extending the statute of limitations, settling any tax dispute, filing a petition for judicial review, or making any elections under Code Section 6226.

3. COMPENSATION AND EXPENSES

- a. **Fees:** The Partnership shall pay the Representative a fee of _____ per _____ for services rendered under this Agreement.
- b. **Expense Reimbursement:** The Partnership shall reimburse the Representative for all reasonable, documented out-of-pocket

expenses incurred in connection with the performance of the Representative's duties under this Agreement, including legal, accounting, and advisory fees.

4. TERM AND TERMINATION

- a. **Term:** This Agreement shall commence on the date first written above and shall continue until the later of: (i) the date the Representative is replaced in accordance with the Code and Treasury Regulations, or (ii) the final resolution of any IRS audit, administrative proceeding, or litigation concerning the tax years covered by this Agreement.
- b. **Resignation:** The Representative may resign at any time by providing _____ days' written notice to the Partnership, subject to compliance with IRS rules for resignation.
- c. **Revocation:** The Partnership may revoke the Representative's appointment at any time by providing written notice to the Representative and filing the appropriate revocation with the IRS in accordance with applicable regulations.

5. INDEMNIFICATION AND LIMITATION OF LIABILITY

- a. **Indemnification:** The Partnership shall indemnify, defend, and hold harmless the Representative from and against any and all liabilities, losses, damages, costs, and expenses (including attorneys' fees) arising out of or in connection with any action, omission, or determination taken or made by the Representative in good faith in the performance of their duties under this Agreement.
- b. **Limitation:** The Representative shall not be liable to the Partnership or its partners for any acts or omissions taken in their capacity as Partnership Representative, except in the case of gross negligence, willful misconduct, or a material breach of this Agreement.

6. GOVERNING LAW AND MISCELLANEOUS

This Agreement shall be governed by, and construed in accordance with, the laws of the State of _____, without regard to its conflict of laws principles. This Agreement constitutes the entire agreement between the parties regarding the subject matter hereof and may only be amended in a writing signed by both parties.

IN WITNESS WHEREOF, the parties hereto have executed this Partnership Representative Services Agreement as of the date first written above.

PARTNERSHIP:

By: _____
Name: _____
Title: _____

REPRESENTATIVE:

By: _____
Name: _____
Title: _____